

FOURTH AMENDMENT TO THE MASTER DEED

FOURTH AMENDMENT TO
MASTER DEED AND DECLARATION OF
CONDOMINIUM PROPERTY REGIME OF
SPRING ARBOR CONDOMINIUMS

SPRING ARBOR, INC. a Kentucky corporation (hereinafter referred to as the "Developer"), declares this as its Fourth Amendment to Master Deed and Declaration of Condominium Property Regime of Spring Arbor Condominiums, of record in Deed Book 6790, Page 662 in the office of the Clerk of Jefferson County, Kentucky, as amended by (i) First Amendment to Master Deed and Declaration of Condominium Property Regime of Spring Arbor Condominiums, of record in Deed Book 6872, Page 849, (ii) Second Amendment to Master Deed and Declaration of Condominium Property Regime of Spring Arbor Condominiums, of record in Deed Book 6892, Page 745, and (iii) Third Amendment to Master Deed and Declaration of Condominium Property Regime of Spring Arbor Condominiums of record in Deed Book 6984, Page 201, all in said Clerk's office (collectively the "Master Deed").

RECITALS

A. Under Section W of the Master Deed the Developer, without the consent of any other owner of a Unit or other interest holder in any Unit, may amend the Master Deed to record floor plans of Units, when completed, in accordance with KRS 381.830(1)(b), KRS 381.835(5) and Sections B and C of the Master Deed.

B. Developer enters into this Fourth Amendment so as to record the floor plans for Building 14 of the Regime (Units 50, 51, 52 and 53) and for Building 15 of the Regime (Units 54, 55, 56 and 57).

THEREFORE, Developer amends the Master Deed as follows:

1. Completed Units. The completed Units and Common Elements for Buildings 14 and 15 are shown or designated on the Plans recorded herewith in the office of the Clerk of Jefferson County, Kentucky in Condominium Ownership Book 609, Pages 47 through 49 inclusive, as may be further amended from time to time as construction of additional Units in Section I, Section II and Section III of the Regime are completed, which plans and any further amended plans are incorporated herein by reference.

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 purposes except voting. The current undivided percentage of common interest for each Unit is shown on EXHIBIT A attached hereto and made a part hereof.

Recognizing that the square footage of Units may be altered as completion of Units progresses, Developer hereby further reserves the exclusive right to amend EXHIBIT A to show any further alteration and square footage of a particular Unit; and as a result thereof and in compliance with the Kentucky Horizontal Property Law, adjust the percentage of common interest of all Units

Delineation of the Building, Unit Numbers, Architectural Square Feet, and Initial Percentage of Architectural Square Feet

Initial Percentage of				Initial Percentage of			
Building	Unit	Architectural Square Feet	Architectural Square Feet	Building	Unit	Architectural Square Feet	Architectural Square Feet
1	1	1766	1.53%	9	34	1744	1.51%
1	2	1766	1.53%	9	35	2143	1.85%
1	3	1766	1.53%	9	36	1406	1.22%
1	4	1941	1.68%	9	37	2104	1.82%
2	5	1581	1.37%	10	38	2143	1.85%
2	6	1769	1.53%	10	39	1561	1.35%
2	7	1406	1.22%	10	40	1765	1.53%
2	8	1581	1.37%	10	41	1941	1.68%
3	9	2103	1.82%	11	42	2143	1.85%
3	10	1743	1.51%	11	43	1941	1.68%
3	11	1581	1.37%	11	44	1744	1.51%
3	12	1766	1.53%	11	45	1581	1.37%
4	14	1766	1.53%	12	46	2104	1.82%
4	15	1581	1.37%	12	47	2104	1.82%
4	16	1406	1.22%	12	48	1941	1.68%
4	17	1581	1.37%	12	49	1744	1.51%
5	18	1766	1.53%	14	50	2142	1.85%
5	19	1581	1.37%	14	51	1744	1.51%
5	20	1744	1.51%	14	52	1744	1.51%
5	21	1766	1.53%	14	53	2142	1.85%
6	22	1941	1.68%	15	54	2142	1.85%
6	23	1941	1.68%	15	55	1941	1.68%
6	24	1941	1.68%	15	56	2104	1.82%
6	25	1766	1.53%	15	57	1941	1.68%
7	26	2104	1.82%	16	58	1766	1.53%
7	27	1406	1.22%	16	59	1766	1.53%
7	28	1581	1.37%	16	60	1941	1.68%
7	29	1744	1.51%	16	61	1766	1.53%
8	30	1744	1.51%	17	62	1561	1.35%
8	31	1581	1.37%	17	63	1766	1.53%
8	32	1561	1.35%	17	64	1941	1.68%
8	33	2104	1.82%	17	65	1766	1.53%

Document No.: DN1999002327
 Lodged By: BROWN, TODD, HEYBURN
 Recorded On: 01/06/1999 11:40:21
 Total Fees: 12.00
 Transfer Tax: .00
 County Clerk: Bobbie Holsclaw
 Deputy Clerk: KEMAL

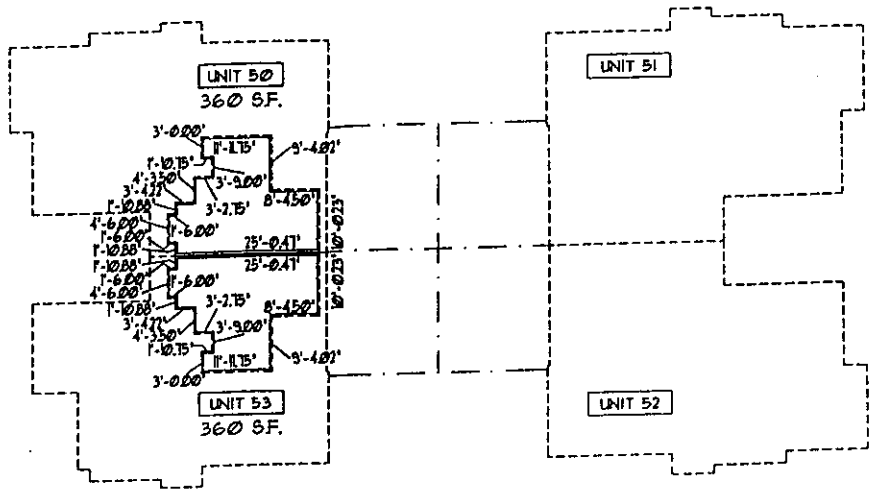
TOTALS: SF 115656 Percentage 100.00% CONDOMINIUM
 OR

APT. OWNERSHIP
 BOOK 69 PAGE 47-49
 FILE NO 1072

END OF DOCUMENT

NOTES:

- Each condominium unit consists of the space bounded by a vertical projection of the condominium unit boundary lines shown and by the horizontal planes at the floor and ceiling elevations noted above.
- Elevations shown in feet, are based on City of Louisville datum. The benchmark, floor and ceiling elevations refer to this datum.



SECOND FLOOR

FLOOR ELEVATION 748.375'
CEILING ELEVATION 756.375'

LEGAL DESCRIPTION

BEING Tract 1 as shown on Minor Subdivision Plat of record in Deed Book 8694, Page 253, in the Office of the Clerk of Jefferson County, Kentucky.

BEING the same property acquired by Spring Arbor Incorporated by Deed dated January 29, 1996, of record in Deed Book 8694, Page 253, in the Office of the Clerk aforesaid.



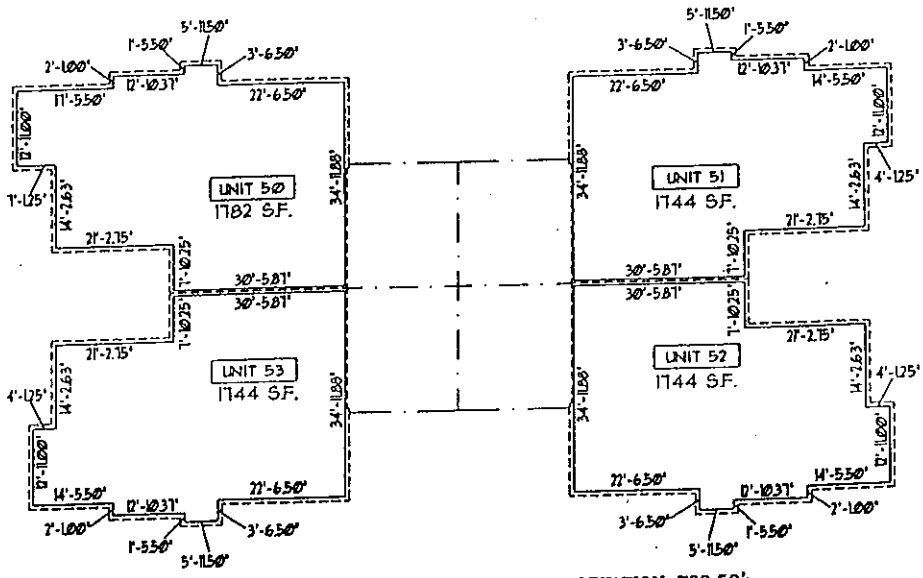
ARCHITECTS CERTIFICATE

I hereby certify these drawings are an accurate copy of portions of the plans for the building as filed with and approved by the Jefferson County Department of Inspections, Permits and Licenses, fully and accurately depicting the layout, location, unit numbers and dimensions of the condominium buildings as built.

Subscribed and sworn to

[Signature]
Architect no. 1808 Kentucky

[Signature]
Notary Public, State of Kentucky, County at Large.
My Commission expires: 3/31/02



FIRST FLOOR

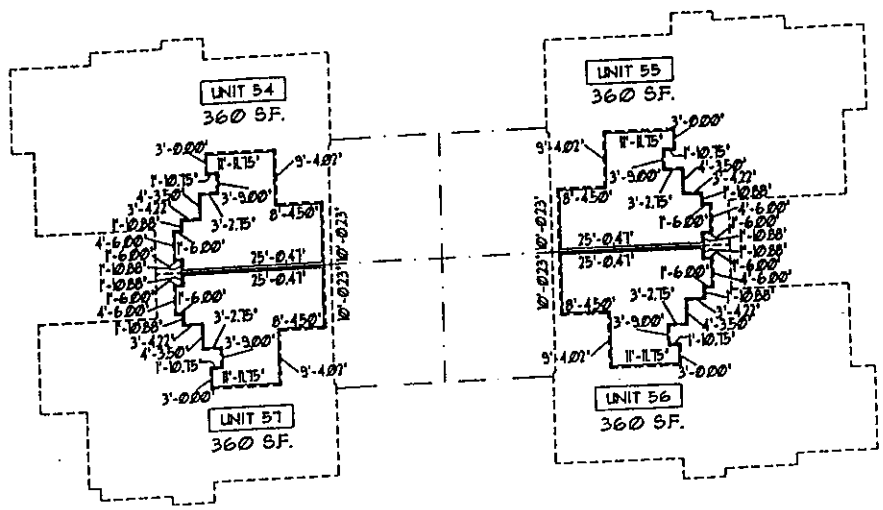
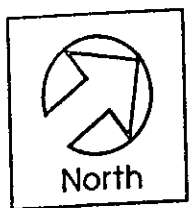
FLOOR ELEVATION 738.50'
CEILING ELEVATION 747.50'

potter and cox architects
800 meldinger tower
louisville, kentucky 40202
(502)584-4415

BUILDING 14
SPRING ARBOR
CONDOMINIUMS
Forest Springs
Anchorage, Kentucky

NOTES:

- Each condominium unit consists of the space bounded by a vertical projection of the condominium unit boundary lines shown and by horizontal planes at the floor and ceiling elevations noted above.
- Elevations shown in feet, are based on City of Louisville datum. The benchmark, floor and ceiling elevations refer to this datum.



SECOND FLOOR

FLOOR ELEVATION 747.375'
CEILING ELEVATION 755.375'

LEGAL DESCRIPTION

BEING Tract 1 as shown on Minor Subdivision Plat of record in Deed Book 6894, Page 253, in the Office of the Clerk of Jefferson County, Kentucky.

BEING the same property acquired by Spring Arbor Incorporated by Deed dated January 29, 1998, of record in Deed Book 6894, Page 253, in the Office of the Clerk aforesaid.



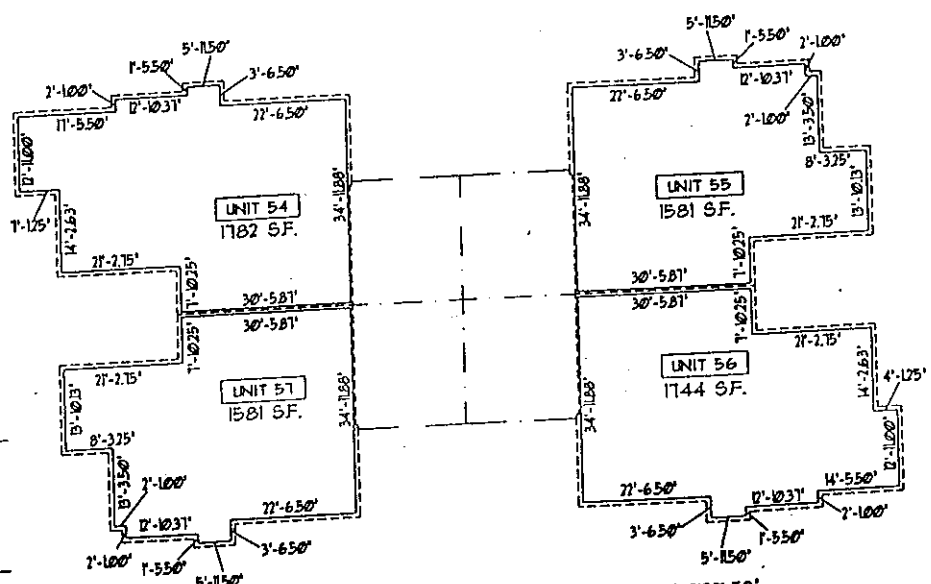
ARCHITECTS CERTIFICATE

I hereby certify these drawings are an accurate copy of portions of the plans for the building as filed with and approved by the Jefferson County Department of Inspections, Permits and Licenses, fully and accurately depicting the layout, location, unit numbers and dimensions of the condominium buildings as built.

Subscribed and sworn to

H. O. Cox
Architect no. 1808 Kentucky

Luis L. Deal
Notary Public, State of Kentucky, County at Large.
My Commission expires: 3/31/02



FIRST FLOOR

FLOOR ELEVATION 737.50'
CEILING ELEVATION 748.50'

potter and cox architects
800 meldinger tower
louisville, kentucky 40202
(502)584-4415

SPRING ARBOR
CONDOMINIUMS
Forest Springs
Anchorage, Kentucky

BUILDING 15