

**MASTER DEED**  
**FOR**  
**SOUTH BROADWAY CONDOMINIUMS**

THIS MASTER DEED is made and entered into on this \_\_\_\_ day of \_\_\_\_\_, 2004, by GREEN PARTNERS, LLC, a Kentucky limited liability company, with its principal office and place of business at 127 Division Street, Pikeville, Pike County, Kentucky 41501 ("Developer").

**PRELIMINARY STATEMENT**

A. Developer is the owner in fee simple of that certain building and parcel of land situated in Fayette County, Kentucky and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Land").

B. Developer desires that the building Land and appurtenances thereto together with all easements affecting and inuring to the benefit of such Land, whether created herein or in another instrument, be submitted to the condominium form of ownership.

NOW, THEREFORE, the Developer hereby declares as follows:

**The Condominium Project**

Developer hereby submits the Land and the improvements thereon and therein to the condominium form of ownership and use in the manner provided by the Kentucky Horizontal Property Law, KRS 381.805 to 381.910, as amended, herein called the "Condominium Act."

**ARTICLE 1**

**Definitions**

1.1 **Definitions.**

(a) Except as otherwise defined herein, or unless the context clearly demands otherwise, the following terms shall have the respective meanings given such terms in the Condominium Act: Unit, Condominium, Condominium Project, General Common Elements, Limited Common Elements, and Council of Co-Owners. The term "Board of Directors" means the Board of Directors of the Council; the term "Common Elements" means both the General and Limited Common Elements.

(b) The following terms shall have the following meanings:

(i) "Building" means the five (5) story building existing on the Land, all as shown by the Plans and Specifications.

(ii) "Parcel of Land" or "Land" means that certain parcel of real property located in the City of Lexington, Fayette County, Kentucky, and more particularly described on Exhibit "A", attached hereto, made a part hereof and incorporated in full herein, on which the Building is to be constructed.

(iii) "Plans and Specifications" means collectively the Plans and Specifications of the Building.

(iv) "Roof" means the structural cover or top, including roofing and insulation systems, flashing and roofing accessories of the Building.

(v) "Shell" means the Building including the foundations and exterior walls, the Slab and Roof, all structural components including fireproofing thereof, and all basic wiring and electrical gear, plumbing, heating, mechanical, air cooling and other basic mechanical apparatus, if any, intended to serve the Commercial Building.

(vi) "Building," "Roof," and "Shell," shall have meaning given them in this section, but following completion of construction of the Building, if there is any deviation from the Plans and Specifications, the location of the same in the Building as actually constructed shall govern and all of the above terms shall be interpreted accordingly.

1.2 Name of Condominium Project. The name by which this condominium project is to be identified is the "South Broadway Condominiums".

1.3 Description of Condominium Project. The Condominium Project includes the Land, Building, and all other improvements on the Land (the "Condominium"). The various elements of the Condominium Project are more particularly delineated on the floor plans, plats and surveys of South Broadway Condominiums prepared by Bailey Land Surveying, and a condominium plat of same is of record in Plat Cabinet \_\_\_\_\_, Slides \_\_\_\_\_ through \_\_\_\_\_, inclusive, in the aforesaid clerk's office (the "Floor Plans"), reduced copies of which are attached hereto and made a part hereof as Exhibit "B". The Floor Plans are incorporated herein by reference in full.

1.4 Description of Units. The Building contains a total of twelve (12) individual Units, known as Units 110, 150, 210, 250, 275, 310, 375, 410, 450, 475, 510

and 550. The area and location of each of the Units are delineated on the Floor Plans.

1.5 Boundaries of Units. Each Unit includes that part of the Building containing the space that lies within the boundaries of the Unit, which boundaries are as follows:

(a) Upper and Lower Boundaries. The upper and lower boundaries of each Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries.

(i) Upper boundaries —The horizontal plane of the interior unfinished ceiling of the upper level of each Unit.

(ii) Lower boundaries —The horizontal plane of the interior unfinished floor of the lower level of each Unit.

(b) Perimetrical Boundaries. The perimetrical boundaries of each Unit shall be the vertical planes of the interior unfinished walls bounding the Unit extended to intersections with each other and with the above-described upper and lower boundaries.

(c) Further Description and Delineation of Upper and Lower and Perimetrical Boundaries. The above described horizontal and vertical planes shall include the interior unfinished surface of any doors, windows, vents and other structural elements as ordinarily are regarded as enclosures of space, and the above described Unit boundaries shall include within the space of each Unit any wallpaper, paint, carpet, tile and all other decorating or finishing materials affixed or installed as part of the physical structure of the Unit and shall also include all closets, cabinets, bookcases, storage areas, visible fixtures, appliances, mechanical systems or equipment installed in and for the sole and exclusive use of an individual Unit; provided however, that neither pipes, wires, conduits or other public utility lines or installations constituting part of the overall systems designed for the general service of the Building, nor load-bearing walls and structural columns and other property of any kind which is non-removable without jeopardizing the soundness and safety of the remainder of the Building shall be deemed to be included within the above described Unit boundaries of the Unit itself.

1.6 Description of General Common Elements. The General Common Elements of the Condominium Project include the Land and all appurtenances and easements affecting and inuring to the benefit of the Condominium Project and all other areas within the boundaries of the Condominium Project not included within the boundaries of the above described individual Units. The General Common Elements shall remain undivided and shall not be the object of an action for partition or division. The General Common Elements include, but are not necessarily limited to, the Land, all easements created and granted by Developer herein, structural columns, walls and floors

and ceilings (other than the interior decorated surfaces thereof located within the boundaries of individual Units), the exterior entrances, roof, parking areas, and compartments or installations of central services, pipes, ducts, electrical wiring and conduits, elevators, garbage and refuse areas, common signs and public utility lines, serving the Building as a whole or more than any one (1) Unit. Except as provided in this Master Deed, or in rules and regulations promulgated by the Board of Directors, all General Common Elements shall be available for use by all Unit owners jointly without discrimination, provided they do not encroach upon the legal rights of other Unit owners.

1.7 Description of Limited Common Elements. The Co-Owner whose Unit a Limited Common Element is assigned to shall be responsible for all interior maintenance with respect to such Limited Common Element.

1.8 Heating and Air-Conditioning. Heating and air-conditioning, to the extent that service is provided to multiple Units, shall initially be a common element. However, when service is dedicated to only a particular Unit, heating and air-conditioning shall be a limited common element paid for only by that Unit owner and billed directly by the utility company to that Unit owner. As Units are renovated and heating and air-conditioning is dedicated exclusively to a Unit, heating and air-conditioning shall be a limited common area for that Unit, to be billed directly by the utility company to the Unit owner. At the time a Unit obtains its heating and air-conditioning exclusively from facilities dedicated to that Unit, the Unit owner shall not be required to share in the cost of heating and air-conditioning provided as a common element to other units.

1.9 Water and Sewer Service shall be a Common Element.

1.10 Generators. The existing back up generators shall be a limited common element to be paid for only by Unit owners provided service from such generators in proportion to their ownership interests set forth in Section 2.2.

## ARTICLE 2

### The Units and Their Appurtenances

2.1 The Units. Each of the Units constitutes a separate parcel of real property, the ownership of which may be in any estate in real property recognized by law, subject to (a) Restrictions and regulations of the applicable Planning and Zoning Commission, now in effect or hereafter adopted; (b) All present and future laws, ordinances, resolutions, and orders of all municipal, state, federal or other governmental bodies, boards, agencies or other authorizations now or hereafter having jurisdiction of the Land and the use and improvements thereof; (c) All ad valorem property taxes not yet due and payable; and (d) All easements, restrictions, stipulations and covenants now of record in

the Fayette County Clerk's Office; and each such Unit may be conveyed and encumbered and may be the subject of possession, sale and all types of *juridic acts inter vivos* or *mortis causa*. The legal description of each Unit shall consist of a reference to this Master Deed and the name of this Condominium Project and the identifying number of the Unit, followed by the words "a condominium unit."

2.2 Appurtenances to Units. The owner of each Unit shall own a share of certain interests in the Condominium Project as appurtenances to his Unit, including, but not limited to, the following items which are an appurtenance to each Unit:

(a) Council. Membership in the South Broadway Condominium Council, Inc., herein called the "Council," a non-stock, non-profit corporation organized under Kentucky law for the administration of the Condominium Project.

(b) Common Elements and Limited Common Elements. The right to use, occupy and enjoy the Common Elements (and in the case of the owners of certain Units, the right to use, occupy and enjoy certain Limited Common Elements assigned to those Units) subject to the provisions of this Master Deed and the By-Laws and Rules and Regulations of the Council and any and all amendments or changes thereto enacted as provided herein.

(c) Easements. The easements granted and reserved as referenced herein or in another instrument.

(d) Common Elements and Common Surplus. The undivided share in the Land and other Common Elements in the common surplus of funds, in the respective "Percentages of Ownership" set forth below; provided, however, that the rights to share in the Common Elements and common surplus of funds does not include the right to withdraw or to require payment or distribution thereof, except upon termination of the condominium plan of ownership as to the entire Condominium Project and dissolution of the Council, or as is otherwise provided herein. The Percentage of Ownership appurtenant to each Unit is as follows:

<u>Unit</u>	<u>Square Feet</u>	<u>Percentage of Ownership</u>
110	3,929.8	8.7725
150	3,560.5	7.9481
210	5,634.5	12.5779
250	3,354.7	7.4887
275	2,182.6	4.8722
310	8,113.6	18.1121
375	3,407.4	7.6063
410	4,409.6	9.8436

450	3,419.7	7.6338
475	3,407.4	7.6063
510	2,160.2	4.8222
550	1,216.8	2.7163
Total	44,796.8	100%

(e) Adjustments in Percentage of Ownership. The Percentages of Ownership set forth in Section 2.2(d) hereof shall remain constant regardless of the purchase price paid for any Unit at any time; provided, however, the Percentages of Ownership shall be adjusted in the event it is determined pursuant to Section 7.1 hereof that part of the Building shall not be reconstructed or repaired following a casualty. In the event of such determination, the Percentages of Ownership of the remaining Unit owners shall be calculated as provided in the Condominium Act without giving effect to the floor area of the part of the Building which shall not be reconstructed or repaired, and the Council shall record an Amendment to this Master Deed setting forth the recalculated Percentages of Ownership. Such recalculated Percentages of Ownership shall be equivalent to the percentage representing the floor area of the individual unit, with relation to the floor area of all remaining units.

### 2.3 Grant and Reservation of Easements.

(a) Existing Easements. All easements and rights described in this Master Deed are easements appurtenant, running with the land, and shall inure to the benefit of, and be binding upon, the Developer and any other person having any interest in any part of the Condominium Project.

(b) Easement of Unintentional and Non-Negligent Encroachments. If a Unit shall encroach upon any Common Element, or upon any other Unit, or if any Common Element shall encroach upon any Unit, by reason of the non-purposeful and non-negligent act of the Unit owner or of the Council, including but not limited to encroachment resulting from settling or deviations of the actual locations of the Units and/or Common Elements from their locations as shown on the Floor Plans, then an easement appurtenant to such encroaching Unit or Common Elements, to the extent of such encroachment, shall exist so long as such encroachment shall exist. The Council shall have the right to maintain the improvements regardless of any present or future encroachments of any Common Element upon any Unit.

### 2.4 Restraint Upon Separation of Units from Share in Common Elements.

(a) The undivided share in the Common Elements, which is appurtenant to a Unit, shall not be separated therefrom and shall pass with the title to the Unit whether or not separately described.

(b) The undivided share in the Common Elements, which is appurtenant to a Unit, cannot be conveyed or encumbered except together with the Unit.

(c) The undivided share in the Common Elements, which is appurtenant to a Unit, shall remain undivided and no action for petition of such share shall lie with respect thereto.

2.5 Taxation of Units. In the event the Units are separately assessed for purposes of ad valorem or real estate taxes and special assessments, the owner of each Unit shall be responsible for any and all ad valorem or real estate taxes and special assessments that may be assessed against the Unit and his Percentage of Ownership in the Common Elements by any governmental authority with jurisdiction. Nothing contained in this Master Deed shall be construed as giving to any Unit owner any right of contribution or adjustment against any other Unit owner on account of any deviation by any governmental authority from the Percentages of Ownership set forth in Section 2.2(d) hereof in any evaluation or assessment against his Unit. In the event that the Units are not separately assessed for purposes of ad valorem or real estate taxes and special assessments, each Unit owner shall be responsible for a portion of the ad valorem or real estate taxes and special assessments assessed against the Condominium Project as a whole in accordance with the Percentages of Ownership attributable to his Unit as set forth in Section 2.2(d) hereof. Each Unit owner shall endeavor to have his Unit assessed separately from the Condominium Project and the other Units.

### ARTICLE 3

#### Assessments

The making and collection of assessments against Unit owners for Common Expenses shall be pursuant to the By-Laws and subject to the following provisions:

3.1 Liability of Unit Owners for Share of Common Expenses. Each Unit owner shall be personally liable for a proportionate share of the Common Expenses and shall share in the common surplus, each share being the same as the Percentage of Ownership attributable to each Unit as provided in Section 2.2(d) hereof. No Unit owner shall be exempt from contributing toward such Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of his Unit; provided, however, the Council may, but is not required to, abate or reduce a Unit owner's contribution toward the Common Expenses for a reasonable period of time during his Unit is uninhabitable as the result of damage or destruction. These "Common Expenses" are defined to include all costs of administration of the Condominium Project and of maintenance, repairs, and replacements of and reserves for the General Common Elements, and of ad valorem property taxes on and with respect to the General Common

Elements and of premiums for all types of insurance maintained by the Council and repair and maintenance expenses hereunder and all other expenses assessed by the Council pursuant to the By-Laws. In addition, "Common Expenses" shall include all costs for utility services to the Common Elements, janitorial services to the Common Elements, garbage removal (if provided by the Council and not Unit owners individually), painting of the Common Elements, asphalt and concrete repair and replacements, costs of Condominium regime supplies, materials, equipment and tools, all costs for management, legal accounting and engineering; all costs for service fees, repair and replacement of Common Element utility lines and equipment; and all expenses for the repayment of any loans obtained to pay for Common Expenses and to establish reserves to be maintained to cover future replacement costs and contingencies. The Common Expenses shall be due and payable by each Unit Owner as provided in the By-Laws.

3.2 Interest on Unpaid Assessments; Application of Payments. Assessments of Common Expenses and installments on such assessments paid on or before ten (10) days after the day when due shall not bear interest, but all such sums not paid on or before ten (10) days after the date when due, including any sums due as a result of acceleration of unpaid assessments as provided in the By-Laws, shall bear annual interest at the then existing legal rate of interest for judgments in the Commonwealth of Kentucky from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment most recently due.

3.3 Lien for Assessments. Any unpaid Common Expenses or Limited Common Expenses assessed to a Unit owner shall constitute a lien against the Unit of such owner and against such Unit owner's Percentage of Ownership in the Condominium Project as provided in the Condominium Act. In addition to any other remedies or liens provided by law, if any Unit owner is in default in the payment of any Common Expenses assessed to him for a period of thirty (30) days, including any sums due as a result of acceleration of unpaid assessments as provided in the By-Laws, the Council may bring suit for and on behalf of itself and as representative of all Unit owners to enforce collection of the assessment and/or to foreclose the aforesaid lien as in the case of a mortgage in the Commonwealth of Kentucky. The lien for unpaid assessments shall also secure interest on such assessments at the legal rate for judgments in the Commonwealth of Kentucky and reasonable attorneys' fees and court costs incurred by the Council incident to the collection of such assessment or enforcement of such lien.

3.4 Transfer of Units Subject to Unpaid Assessments. A Unit owner shall not be liable for any Common Expenses accruing after the sale of his Unit and the recording of the instrument of conveyance to the purchaser. The purchaser of a Unit subject to any lien for Common Expenses arising under this Master Deed prior to the date of his purchase and the recording of his deed shall take title to the Unit subject to the lien; provided, however, that any such purchaser may request a written statement from the Board of Directors of the Council as to whether a lien exists against such Unit and such



written statement shall be conclusive as to the facts stated therein as against the Council and may be relied on by the purchaser and the mortgagee or assignee of a mortgage upon that Unit (but shall not be as against the transferor of the Unit who shall be liable for the full amount of Common Expenses lawfully assessed against his Unit regardless of the amount specified in such statement).

3.5 Assessment Liens Subordinate to First Mortgage Lien. The lien for assessments as set forth herein shall be subordinate to the lien of any first mortgage on a unit.

3.6 Rental Payments Pending Foreclosure. In any foreclosure of a lien for assessments of Common Expenses, the owner of the Unit subject to the lien shall be required to pay a reasonable rental for the Unit during and pending the foreclosure, and the Council shall be entitled to the appointment of a receiver to collect the same, without consideration being given to the value of the Unit as security for such unpaid assessments.

3.7 Liability of Developer for Assessments. Notwithstanding anything else to the contrary herein contained, the Developer and its mortgagee shall not be liable for any assessment against unsold and unoccupied units, provided that the Developer pays any deficiency in the funding of the Common Expenses.

3.8 Special Assessments. The Council may make special assessments, over and above regular annual assessments, for any matter for which it has authority to make assessments. The Council shall set forth due dates for any such special assessment.

## ARTICLE 4

### Maintenance, Alteration and Improvements

Responsibility for the maintenance of the Condominium Project and restrictions upon the alteration and improvement thereof shall be as follows:

#### 4.1 Portions of Building Within Boundaries of Units.

(a) By the Council. Subject to the provisions of Section 4.3 hereof, the Council shall, at the Council's expenses:

(i) Maintain, repair and replace any portion of the Building which is located within the boundaries of individual Units and is either part of the overall systems designed for the general service of the entire Building or contributes to the support of the entire Building as a whole. These portions shall include, but are not necessarily limited to, pipes, wires, conduits or other public utility lines or installations

which are part of the overall service systems; and load-bearing walls, structural columns, floor and ceiling joists and slabs, and similar property which is not removable without jeopardizing the soundness and safety of the entire Building.

(ii) In the performance of its duties under this Section, the Council or its agents or employees may enter any Unit when necessary in connection with any maintenance, repair or reconstruction for which the Council is responsible. All incidental damage caused to a Unit by such entry or such work shall be promptly repaired at the expense of the Council as a Common Expense.

(b) By the Unit Owner. Subject to the provisions of Section 4.3 hereof, the Unit owner shall, at its expense:

(i) Maintain, repair and replace all portions of its Unit (except the portions to be maintained, repaired and replaced by the Council as provided in Section 4(a) hereof), including all redecorating, painting, tiling, carpeting, waxing, papering, plastering or varnishing which may be necessary to maintain the good appearance and condition of the Unit. Such maintenance, repair and replacement shall be done without disturbing the rights of other Unit owners, and such maintenance, repair and replacement shall not change the appearance of any portion of the exterior of the Building without prior approval of the Board of Directors of the Council.

(ii) Maintain, repair and replace the appliances and fixtures located in the Owner's Unit, or located in the General Common Elements but benefiting such Unit to the exclusion of all other Units, including, but not limited to, any plumbing fixtures, water heaters, air conditioning and heating equipment, lighting fixtures, refrigerators, dishwashers, disposals, ranges, range hoods and fans, sinks, lamps, doors, windows and telephones, any electric gas or water pipes or lines and wires, conduits, ducts and systems serving only such Unit.

(iii) Promptly report to the Council any defect or need for repairs, the responsibility for the remedying of which is that of the Council.

(c) Alteration and Improvement. No Unit owner shall make any alterations in the portions of a Unit which are to be maintained by the Council, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Building, or impair any easement, without first obtaining the written approval of the owners of all Units in which such work is to be done and of the Board of Directors of the Council. A copy of plans for all of such work prepared, at the Unit owner's expense, by an architect licensed to practice in the Commonwealth of Kentucky shall be filed with the Council prior to the commencement of such work. Notwithstanding anything to the contrary herein contained in the event Units are joined together, the common elements which previously separated said joined

Units shall become a part of said Units during the period of time such Units are joined and the owner of said Units shall become responsible for any maintenance, replacement or repairs which may result due to such joining of Units.

#### 4.2 Common Elements.

(a) By the Council. Subject to the provisions of Section 4.3 hereof, the maintenance and operation, including cleaning, painting and all other repair, of the General Common Elements shall be the responsibility and expense of the Council. All maintenance responsibilities imposed on the Developer are and shall be the responsibility and expense of the Council, subject to the provisions of Section 4.3 hereof.

(b) Alteration and Improvement. The Council may alter, modify, improve and/or replace any part of the General Common Elements.

4.3 Liability of Unit Owners for Willful and Negligent Acts. Notwithstanding anything contained in Sections 4.1 and 4.2 hereof, a Unit owner shall be liable for the entire expense of any maintenance, repair or replacement of any part of the Condominium Project, whether part of a Unit or part of the General or Limited Common Elements (including, but not limited to, those portions of a Unit described in Section 4.1(a) hereof), if such maintenance, repair or replacement is the result of any willful or negligent act or omission of the Unit owner, its guests, invitees, employees, agents or lessees. If any Unit owner fails to undertake any such maintenance, repair or replacement within ten (10) days after the Board of Directors notifies the Unit owner in writing that the Board of Directors has determined that such maintenance, repair or replacement is the responsibility of such Unit owner under this Section, the Board of Directors may undertake such maintenance, repair or replacement, and the cost thereof shall be a lien on the Unit of such Unit owner until paid by the Unit owner, and such lien may be enforced by remedies provided in Section 3.3 hereof.

### ARTICLE 5

#### Council of Co-Owners

The operation and administration of the Condominium Project shall be by the South Broadway Condominium Council, Inc., a non-stock, non-profit corporation organized under Kentucky law, and each owner of a Unit of record shall automatically be deemed a member thereof, whether or not he desires to be such a member. The Council shall fulfill its functions pursuant to the following provisions:

5.1 By-Laws. The By-Laws of the Council, shall be the By-Laws of the Condominium Project until amended or replaced by the Council as therein provided.

5.2 Voting Rights. As set forth in the aforementioned By-Laws, the owners of the Units shall have, for any matter submitted to the Council for a vote, voting interests based upon their respective Percentage of Ownership as set forth in Section 2.2(d) hereof. Furthermore, the By-Laws also provide that the Board of Directors of the Council shall consist of three (3) persons.

5.3 Limitation Upon Liability of Council. Notwithstanding the duty of the Council to maintain and repair parts of the Condominium Project, neither the Council nor the Developer shall be liable to Unit owners for injury or damage caused by any latent condition of the property to be maintained and repaired by the Council or caused by the elements, the Council or its agents or employees, the Developer, or other owners or persons, including, but not limited to, defects which are the result of characteristics common to the materials used, damage due to ordinary wear and tear and normal use, and damage due to wind, rain, snow, hail and condensation on, or expansion or construction of, materials due to weather.

5.4 Approval or Disapproval of Matters. Whenever the decision of a Unit owner is required upon any matter which is not the subject of a Council meeting, such decision shall be expressed by the same person who would cast the vote of such Unit owner if in a Council meeting, unless the joinder of all record owners to the particular action is specifically required by this Master Deed.

## ARTICLE 6

### Insurance

The Council shall obtain such insurance coverage upon the Condominium Project as it determines to be appropriate, but shall obtain, at a minimum the coverage provided in Section 6.2 hereof.

6.1 Authority to Purchase; Named Insured. All insurance policies upon the Condominium Project shall be purchased by the Council. The named insured shall be the Council individually and as agent for the Unit owners, without naming them individually, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements and certificates of insurance to the mortgagees of Unit owners. Such policies shall provide that payments by the insurer for losses shall be made to the Escrow Agent designated in Section 6.4 hereof, and all policies and their endorsements shall be deposited with the Escrow Agent. **Each Unit owner is advised to consult with his own insurance agent in order to obtain adequate coverage at his own expense for his own personal property, personal liability and other risks, and any improvements and betterments he may make to his own Unit. However, if as a result of any Unit owner carrying his own individual casualty or other insurance, there is a diminution or reduction in the amount of the recovery by the Council under any insurance it**

maintains, then the Unit owner, from the recovery under his individual insurance policies, shall promptly pay to the Council the amount of such diminution or reduction in recovery by the Council under its insurance policies, even if such diminution or reduction is as a result of an "other insurance," "coordination of benefits" or other clause or provision contained in the insurance policies maintained by the Council.

## 6.2 Coverage.

(a) Casualty Insurance. The Building shall be insured in an amount equal to the full replacement value, provided, however, the Council shall not be required to insure any improvements and betterments made by individual Unit owners to their own Units, or the personal property of individual Unit owners. All personal property included in the General Common Elements shall be insured for its value, as determined annually by the Board of Directors on behalf of the Council.

(b) Public Liability Insurance. Coverage shall be provided against claims for personal injury, death or property damage occurring on, in or about the Parcel of Land or Building, respectively, or in the elevators or stairwells therein and on, in or about the adjoining streets, sidewalks and passageways. All of such liability insurance shall be maintained with protection limits of not less than a combined single limit for liability, bodily injury and property damage of One Million Dollars (\$1,000,000.00). Such policy shall provide that the acts of any insured party shall not invalidate the policy against any other insured party or adversely affect the rights of any other insured party under such policy. Such policy shall contain a waiver of subrogation clause with respect to any act or negligence of a Developer, Co-Owner and their respective invitees, employees, guests, lessees, agents, customers and the like.

(c) Such other insurance shall be provided as the Board of Directors of the Council may determine from time to time to be desired.

6.3 Premiums. Premiums for insurance policies purchased by the Council shall be paid by the Council as a Common Expense; provided, however, that should the amount of any insurance premium be affected by a particular use of a Unit or Units, the owner or owners of such Unit or Units shall be required to pay any increase in premium resulting from such use.

6.4 Escrow Agent. All insurance policies purchased by the Council shall be for the benefit of the Council and the Unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses in excess of \$100,000 shall be paid to a state or national bank in the Commonwealth of Kentucky, selected by the Council, as Escrow Agent, which escrow agent is referred to in this instrument as the "Escrow Agent." Payment of premiums, renewal and sufficiency of policies, settlement

of claims with insurers and collection of insurance proceeds shall be the responsibility of the Board of Directors of the Council, and the sole duty of the Escrow Agent shall be to receive such insurance proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this Article 6.

6.5 Shares of Proceeds; Rights of Mortgagees. The Escrow Agent shall hold all insurance proceeds covering property losses as trustee for the Unit owners as follows: Each Unit owner shall have an undivided share in such proceeds, such share being the same as the Percentage of Ownership attributable to each Unit as provided in Section 2.2(d) hereof. The Developer (and any mortgagee from Developer) shall have an undivided share in the proceeds equal to the Percentage of Ownership attributable to all unsold Units. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit owner shall be held in trust for the mortgagee and the Unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for the portion of such proceeds which are distributed pursuant to this Article 6 instead of being used for repair or replacement of the Building. No Unit owner may withdraw his share of such insurance proceeds except as expressly provided in this Master Deed.

6.6 Distribution of Proceeds. Proceeds of insurance policies received by the Escrow Agent shall be distributed to or for the benefit of the beneficial owners thereof referred to in Section 6.5 hereof in the following manner and without the need for further consent of any Unit owner or his mortgagee(s):

(a) Expense of the Escrow Agent. All expenses of the Escrow Agent shall be paid first therefrom or provision made for such payment satisfactory to the Escrow Agent.

(b) Reconstruction or Repair. If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, as hereinafter provided, substantially in accordance with the plans and specifications for the original Building, the remaining proceeds shall be paid to defray the cost of such rebuilding and reconstruction as provided in Article 7 hereof. Any proceeds due the Council and/or Unit owners remaining after defraying all such costs shall be distributed to the beneficial owners thereof in accordance with their respective Percentages of Ownership, but all remittances to each Unit owner and his respective mortgagees shall be payable jointly to them. This Section 6.6(b) is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner provided in Article 7 hereof that the damage or destruction for which insurance proceeds are paid to the Escrow Agent shall not be reconstructed or repaired, the net proceeds, if any, shall be allocated to each Unit owner (and Developer) pro rata in accordance with

[the relative diminution in value of each owner's Unit and], after and out of such allocation, an amount equal to the balance of the mortgage(s) on each owner's Unit, shall be paid to each Unit owner and his mortgagee(s) jointly, when the Council determines to distribute the same; and the balance of such amount so allocated to each Unit owner shall be used first to pay that Unit owner's share of all liabilities and obligations of the Council determined in accordance with his Percentage of Ownership, and the balance, if any, of such amount shall be distributed to that Unit owner (and Developer).

(d) Certificate. In making distributions of insurance proceeds to Unit owners and/or their mortgagees, the Escrow Agent may rely upon a certificate of the Council made by its President and Secretary as to the names of the Unit owners and/or their mortgagees and their respective shares of the distribution of such insurance proceeds, and the Escrow Agent shall have no liability to the Council or to any Unit owner or any of their mortgagees or to anyone else whatsoever for any distribution made in reliance upon such a certificate.

6.7 Council as Agent for Unit Owners. The Council is irrevocably appointed agent and attorney-in-fact for each Unit owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Project to adjust and settle all claims arising under insurance policies purchased by the Council and to execute and deliver releases on behalf of such Unit owners, their mortgagees and others having an interest in the Condominium Project. The agency and power of attorney granted in this Section 6.7 shall be irrevocable and deemed coupled with an interest.

## ARTICLE 7

### Reconstruction or Repair After Casualty

7.1 Determination to Reconstruct or Repair. If any part of the Condominium Project shall be damaged or destroyed by casualty, whether or not it shall be reconstructed or repaired shall be determined in accordance with the following provisions.

(a) Building. If all or any part of the Building is damaged or destroyed, it shall be reconstructed or repaired.

7.2 Plans and Specifications. The copy of the Developer's plans and specifications for the original Building shall become the property of the Council and shall be appropriately safeguarded by the Board of Directors of the Council. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Building, or, if not, then according to plans and specifications approved by the Board of Directors of the Council and by the owners of Units.

7.3 Responsibility of Council and Unit Owners. If the damage is only to those parts of one Unit for which the responsibility of maintenance and repair is that of the Unit owner, then the Unit owner shall be responsible for reconstruction and repair after casualty, except that the Council shall be responsible for reconstruction and repair of the Common Elements included therein. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Council, unless the damage or destruction was caused by the willful act of a Unit owner or member of his family or one of their guests in which event such Unit owner shall be responsible for such reconstruction or repair. To the extent the Building or any part thereof is to be reconstructed or repaired, each Unit owner agrees that all insurance proceeds payable as a result of any damage or destruction under the owner's individual casualty or other insurance policy shall be used to repair and restore.

7.4 Estimate of Costs. After a determination is made to rebuild or repair damage to any part of the Condominium Project for which the Council has the responsibility of reconstruction and repair, the Council shall obtain reliable and detailed estimates of the cost to rebuild or repair.

7.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair of the damaged or destroyed portion of the Condominium Project for which the Council is responsible, or if, at any time during reconstruction and repair, or upon completion of such reconstruction and repair, such insurance proceeds prove to be insufficient to pay all such costs, assessments shall be made against all Unit owners as Common Expenses, in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit owners on account of damage to the Units themselves (as opposed to the Common Elements) shall be in proportion to the cost of reconstruction and repair of their respective Units among themselves. Such assessments on account of damage to the Common Elements shall be in proportion to each Unit owner's Percentage of Ownership as provided in Section 2.2(d) hereof.

7.6 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Escrow Agent and any funds collected by the Council from assessments against Unit owners, shall be disbursed in payment of such costs in the following manner:

(a) Council. If the total of assessments made by the Council in order to provide funds for payment of costs of reconstruction and repair that are the responsibility of the Council is more than \$100,000, then the sums paid upon such assessments shall be deposited by the Council with the Escrow Agent. In all other cases the Council shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.



(b) Escrow Agent; Construction Fund. The proceeds of insurance collected on account of a casualty deposited with the Escrow Agent, and the sums deposited with the Escrow Agent by the Council from collections of assessments against Unit owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(i) Council - Lesser Damage. If the amount of the estimated costs of reconstruction and repair that are the responsibility of the Council is less than \$100,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Council; provided, however, that, upon written request to the Escrow Agent and Council by a mortgagee that is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for in the reconstruction and repair of major damage as provided immediately below in (ii).

(ii) Council - Major Damage. If the amount of the estimated costs of reconstruction and repair that are the responsibility of the Council is more than \$100,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Council and upon approval of an architect qualified to practice in Kentucky and employed by the Council to supervise the work of reconstruction and repair.

(iii) Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit owner shall be paid by the Escrow Agent to that Unit owner, or if there is a mortgagee endorsement as to the Unit, then to the Unit owner and the Mortgagee, jointly, who shall use such proceeds to repair and reconstruct the Unit.

(iv) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund as provided in Section 6.6 hereof; provided, however, that the part of a distribution to a beneficial owner that represents assessments paid by such Unit owner into the construction fund shall not be made payable to any mortgagee.

(v) Certificate. Notwithstanding the provisions of this instrument, the Escrow Agent shall not be required to determine whether or not sums paid by the Unit owners upon assessments shall be deposited by the Council with the Escrow Agent, nor to determine whether the disbursements from the construction fund

are to be upon the order of the Council or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Escrow Agent may conclusively rely on a certificate of the Council made by its President and Secretary as to any and all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when any remaining insurance proceeds are payable to a Unit owner and when a mortgagee is required in this instrument to be named as payee, the Escrow Agent shall also name the mortgagee (as certified to the Escrow Agent in a certificate of the Council made by its President and Secretary) as a payee of any distribution of insurance proceeds to an individual Unit owner.

7.7 Rights of Mortgagees. All mortgages and other liens existing against any Unit at the time of the damage or destruction thereto shall attach to such repaired or reconstructed Units with the same priority as existed prior to such damages or destruction, but shall be subject to all the provisions of Articles 6 and 7 of this Master Deed.

7.8 Eminent Domain. An injury to or appropriate, taking, destruction, or condemnation, by eminent domain or other proceeding by any federal, state or local government or any instrumentality thereof, of all or part of the Building shall be considered to be included in the term "damage and destruction" for purposes of this Article 7, and the proceeds of the condemnation, eminent domain or taking shall be treated in the same manner as insurance proceeds. The Board of Directors of the Council shall give to all holders of first mortgages of Units prompt notice of the institution of any eminent domain proceedings with respect to the Condominium Project.

## ARTICLE 8

### Use Restrictions

The use of the Condominium Project shall be in accordance with the following provisions as long as the condominium plan of ownership exists as to the Building and the restrictions shall be covenants running with the Condominium Project; provided, however, nothing contained in this Master Deed shall prevent the Developer from making such use of unsold Units and Common Elements as it may deem proper so long as the Developer retains title to one or more Units, including, but not limited to, any steps it may desire to take to facilitate the sale of unsold Units, such as erecting and storing signs and billboards and distributing promotional materials in and around the Condominium Project and/or renting unsold Units, provided, however, the Developer shall not unreasonably interfere with the use of the Common Elements by the other Co-Owners.

8.1 Compliance with Laws; Nuisances. No immoral, improper, offensive or

unlawful use shall be made of the Condominium Project nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the Condominium Project shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the Condominium Project shall be the same as the responsibility for the maintenance and repair of the property concerned. No nuisances shall be allowed upon the Condominium Project, or any use or practice that is a source of annoyance to Owners or which interferes with the peaceful possession and proper use of the Condominium Project by its Owners.

## 8.2 Division of Units.

(a) Unit may be divided or subdivided into a smaller unit upon approval of a majority of the council. Irregardless of the above, the Developer may divide or subdivide a unit without approval of council at any time prior to January 1<sup>st</sup>, 2009.

## 8.3 Specific Matters.

(a) No sign, shutter, flag, radio or television antenna or any other object shall be hung, affixed to or displayed on the outside walls, windows, roof or other exterior portion of any Unit or the Building without the prior written consent of the Board of Directors of the Council.

(b) No wiring for electrical, telephone, radio, television, air conditioning or other units or devices, extending through any wall or outside a Unit, shall be installed without the prior written consent of the Board of Directors of the Council.

(c) No garbage, trash, rubbish, dirt or debris shall be thrown, dumped, swept or allowed to remain anywhere except in the place or places designated by the Board of Directors of the Council.

(d) No part of the property shall be used for any purpose other than office or commercial purposes and the related common purposes for which the property has been designated and permitted.

(e) No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained on any part of the property except as such location and in such form as shall be determined by the Developer and/or the Board

(f) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as herein expressly provided. Each Unit owner shall be obligated to maintain and keep his or her own Unit, including the exterior doors in good, clean order and repair.

(g) No unit owner shall permit anything to be done or kept in his or her or

its Unit, or in Common Elements or Limited Common Elements which will result in the cancellation of insurance on the building or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements or Limited Common Elements.

(h) Unit owners shall not cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls of the building, and no sign or signs, lettering, awning, canopy, shutter, radio or television antennae shall be affixed to or placed upon the exterior walls, doors, windows, or roof of any part hereof, without the prior written consent of the Developer or Council.

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

(j) Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the building or which could structurally change the building, except as otherwise provided herein.

(k) No personal property or other articles shall be left out or exposed on any part of the Common Elements. The Common Elements and the Limited Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(l) Nothing shall be altered on, constructed in, or removed from the Common Elements or Limited Common Elements, except upon the written consent of the Developer and/or the Board.

(m) Locks on all entrance doors to each Unit shall not be changed (or locks added to) without first obtaining permission from Developer or the Board.

(n) No trailer, boat, motorcycle or any recreational vehicle shall be kept or parked on the premises at any time except with the express consent of the Board.

(o) Other rules and regulations may be made by the Developer and the Board.

8.4 Rules and Regulations of the Council. In addition to the provisions contained in this Master Deed, reasonable rules and regulations concerning the use of the Condominium Project may be made and amended from time to time by the Board of Directors of the Council in the manner provided by the By-Laws. Copies of such rules and regulations and any amendments thereto shall be furnished by the Board of Directors to all Unit owners and residents of the Condominium Project upon request.

8.5 Power of Council. Notwithstanding anything to the contrary contained in this Master Deed, the By-Laws or elsewhere, the Council shall not have the power or authority to affect the uses to which the Developer may put Units it then owns or the utilization by the Developer of the Common Elements in connection therewith or the Developer's sales program from the unsold Units, provided, however, the Developer's use of Units it then owns and the Common Elements, shall not unreasonably interfere with the other Co-Owners use of their Units and the Common Elements.

## ARTICLE 9

### Remedies Upon Default

9.1 Remedies Available to Council. Each Unit owner shall be governed by and shall comply with the terms of this Master Deed and the By-Laws and the rules and regulations adopted by the Board of Directors pursuant to those documents, and all of such as they may be amended from time to time. Failure of a Unit owner to comply with the provisions of such documents and rules and regulations shall entitle the Council to all the following remedies for such violation or breach in addition to the remedies provided by the Condominium Act and the By-Laws and rules and regulations of the Council:

(a) The right to suspend or limit the right of any Unit owner, his guests, lessee, employee or agent, to use any part of the General Common Elements for any period of time.

(b) The right to enter any Unit or any portion of the Condominium Project upon which, or as to which, such violation or breach exists, and to abate and remove, at the expense of the defaulting Unit owner, any structure or thing or condition that may exist in violation of the aforesaid documents; and the Council, and its employees and agents, shall not thereby be deemed guilty of trespass.

(c) The right to enjoin, abate or remedy by appropriate legal proceedings, at law or equity, the continuance of any such violation or breach; and the right, if any Unit owner or any occupation of his Unit shall continue to be in violation of the aforesaid documents and rules and regulations for twenty (20) days after notice in writing from the Council, to issue to the defaulting Unit owner a ten (10) day notice in writing to terminate the rights of said Unit owner to continue as a Unit owner and to continue to occupy, use or control his Unit and to file a suit in equity against the defaulting Unit owner for a mandatory injunction against the Unit owner or occupants or, in the alternative, a decree declaring the termination of the defaulting Unit owner's right to occupy, use or control his Unit and ordering that the Unit shall be sold at a judicial sale upon such notice and terms of the court shall establish, except that the defaulting Unit owner shall not be entitled to reacquire the Unit at such sale or by virtue of right of redemption.

9.2 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit owner of the Council to comply with the terms of this Master Deed, the By-Laws or the rules and regulations adopted by the Board of Directors pursuant to them, and the documents and rules and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

9.3 No Waiver of Rights. The failure of the Council or any Unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Master Deed, the By-Laws or the rules and regulations shall not constitute a waiver of the right to do so thereafter.

## ARTICLE 10

### Amendments

Except as elsewhere provided otherwise, this Master Deed may be amended at a regular or special meeting of the members of the Council called and convened according to the By-Laws of the Council in the following manner.

10.1 Notice of Proposed Amendments. Notice of the subject matter of a proposed amendment shall be included in the notice to all members of the Council of any meeting at which a proposed amendment is to be considered.

10.2 Resolutions. Resolutions for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Council or by any member of the Council. Except as elsewhere provided, approval of a proposed amendment must be by a majority vote of the Unit owners, based upon a percentage basis, with the owner of each Unit being entitled to vote the percentage interest allocated to such Unit pursuant to Section 2.2(d) hereof.

10.3 Proviso. Provided, however, no amendment shall materially impair or negatively impact the rights or interest of any Unit Owner or mortgagee without their prior written consent.

10.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President and Secretary of the Council with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Office of the Clerk of Fayette County, Kentucky, and each Unit owner hereby grants the Council (acting through its President) an irrevocable power of attorney to execute, acknowledge and record, for and on behalf of each Unit owner, all such

amendments. The power of attorney granted by this Section shall survive the disability or death of the Unit owner and shall be binding on each successive Unit owner and shall be deemed coupled with an interest.

## ARTICLE 11

### Termination

The condominium form of ownership of the Condominium Project may be terminated in the following manner, in addition to the manner provided by the Condominium Act:

11.1 Agreement to Terminate Condominium Project. The condominium form of ownership may be terminated as to the entire Condominium Project at any time by approval in writing of all record owners of Units and all record owners of mortgages on Units.

## ARTICLE 12

### Parking

The Unit owners shall have equal rights to use the parking areas and shall not impair each others' use of such.

## ARTICLE 13

### Acceptance of Master Deed and By-Laws

Each grantee of a Unit in the Condominium Project, by acceptance of its instrument of conveyance as to such grantee's Unit, accepts it subject to all easements, restrictions, conditions, covenants, reservations, liens and charges and accepts the rights, powers and jurisdiction created or reserved by this Master Deed, the By-Laws and the Condominium Act as at anytime amended, and agrees to comply with all the foregoing and further acknowledges receipt of a copy of this Master Deed and the By-Laws. All easements, rights, benefits and privileges herein granted, created, reserved or declared and all impositions and obligations herein imposed shall be covenants running with the Units and Condominium Project and shall bind and inure to the benefit of each person having any estate or interest in a Unit and/or the Condominium Project, and his successors and assigns, in like manner as though the provisions of this Master Deed were recited and stipulated in full in each deed to a Unit.

## ARTICLE 14

## Miscellaneous

14.1 Severability. The invalidity in whole or in part of any covenant or restriction, or any Section, subsection, sentence, clause, phrase or word or other provision of this Master Deed, the By-Laws and the rules and regulations of the Council, whether in general or in any particular circumstance, shall not affect the validity of the remaining portions thereof, or the application thereof in other circumstances, all of which shall be enforced to the greatest extent allowed by law.

14.2 Captions and Exhibits. The captions in this Master Deed are inserted only as a matter of convenience and for reference, and in no way define or limit or describe the scope of this Master Deed or the intent of any provision hereof. All Exhibits to this Master Deed are incorporated herein in full by reference above the signature of the Developer.

14.3 Gender. The use of the masculine gender in this Master Deed shall be deemed to include the feminine and neuter genders, and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

14.4 Developer. The term "Developer" means Green Partners, LLC, a Kentucky limited liability company, and its successors and assigns.

14.5 Developer Control Period. Notwithstanding any matter set forth herein, the administration and control of the Condominium regime and the property, including, but not limited to the adoption and amendment of the bylaws, adoption of Condominium Regime Rules, assessment of Condominium Expenses and all other rights relating to the governing, managing and administration of the Condominium Regime and the property and all rights and powers which would otherwise be vested in the Council Board shall all be vested in the Developer alone until the earlier of (a) when Developer so elects by notice to owners of Units, or (b) January 1, 2009. Until that time, the Developer shall possess the irrevocable proxy of the Unit owners, which proxy each Unit owner automatically gives the Developer upon the acceptance of a deed to a Unit and all Unit owners agree to such administration by the Developer in accepting Unit conveyances.

IN WITNESS WHEREOF, the Developer and the Council have executed this Master Deed the day and year first above written.

GREEN PARTNERS, LLC, a Kentucky limited liability company

BY: \_\_\_\_\_  
GLENN MARTIN HAMMOND,  
Member



BY: \_\_\_\_\_  
DAVID DEMAREST,  
Member

STATE OF KENTUCKY )  
 )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2004, by Glenn Martin Hammond, a duly-authorized member of Green Partners, LLC, a Kentucky limited liability company, on behalf of the company.

My Commission Expires: \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC, KENTUCKY  
STATE AT LARGE

STATE OF KENTUCKY )  
 )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2004, by David Demarest, a duly-authorized member of Green Partners, LLC, a Kentucky limited liability company, on behalf of the company.

My Commission Expires: \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC, KENTUCKY  
STATE AT LARGE

THIS INSTRUMENT  
PREPARED BY:

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RICHARD V. MURPHY  
250 W MAIN STREET, SUITE 3010  
LEXINGTON, KY 40507  
Telephone: (859) 281-5641  
Facsimile: (859) 281-5644  
susan\demarest\masterdeed2