

**FIRST AMENDMENT TO
MASTER DEED AND DECLARATION OF
RENAISSANCE LOFTS
(Jefferson County, Kentucky)**

THIS FIRST AMENDMENT to Master Deed and Declaration for Renaissance Lofts ("First Amendment") is made as of **September 17, 2010**, at the direction of and caused to be recorded by **LHD Grinstead North, LLC**, a Kentucky limited liability company (hereinafter, "LHD"), having an office at 101 South Eighth Street, Louisville, Kentucky 40202, and its successor and assign, **Buckeye Properties LLC**, a Kentucky limited liability company (hereinafter, "Buckeye"), having an office at 4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207, as a supplement to the Master Deed and Declaration establishing Renaissance Lofts dated September 21, 2007, as restated and amended as set forth below.

WITNESSETH:

WHEREAS, LHD acquired certain property in Jefferson County, as referenced in Deed dated July 19, 2002, of record in Deed Book 7922, Page 535, in the Office of the Clerk of Jefferson County, Kentucky (the "Property"); and

WHEREAS, for the purpose of developing the Property as a condominium project known as "Renaissance Lofts" (the "Condominium"), LHD subjected the Property to certain restrictions as set forth in that certain "Master Deed and Declaration for Renaissance Lofts" of record in Deed Book 9109, Page 743, in the Office of the Clerk of Jefferson County; and more specifically shown on plats of same of record in Apartment Ownership Book 121, Pages 99 and 100, Clerk's File No. 2508 (collectively, the "Master Deed").

WHEREAS, the Master Deed and this First Amendment are collectively referred to as the "Declarations"; and

WHEREAS, LHD has served as the developer of the Condominium and as the Declarant, as defined in the Master Deed, and has subjected the Property to the provisions and restrictions of the Master Deed, and as of the date hereof remains the owner of the remainder of the Property; and

WHEREAS, in accordance with Article XIV of the Master Deed, Sections 2.11, 3.1 and 3.17 of the Bylaws of Renaissance Lofts Council Of Co-Owners, Inc. (the "Council"), LHD is entitled to act on behalf of each unit owner with respect to the Council (and in certain other respects) and has maintained control of the Council and has managed its affairs, to the exclusion of the unit owners; and

WHEREAS, the Master Deed contemplates future development and management of the Condominium by LHD's as developer and Declarant with respect to the Condominium; and

WHEREAS, Article XIV of the Master Deed further permits LHD to make certain amendments to the Master Deed; and

WHEREAS, on account of the current severe economic recession, LHD desires to assign its rights, powers and authority under the Master Deed to, and to make a designation of, a successor developer and successor Declarant in order to address further activity with respect to the Condominium; and

WHEREAS, certain amendments are necessary to the Master Deed in order to respond to the current economic conditions, and in order that a person can be located to assume the role of successor developer and successor Declarant, to manage the Council, and to attempt to complete construction of any of the unimproved portions of the Property as may be economically feasible and desirable; and

WHEREAS, Buckeye is willing to become the successor developer and successor Declarant of the Property provided its status with respect to Property is confirmed of record and the Master Deed is amended as set forth herein; and

WHEREAS, the amendments to the Master Deed set forth herein are necessary to prevent the hinderance, obstruction, or jeopardizing of the future development of the condominium project,

NOW, THEREFORE, in accordance with the foregoing preambles, which are hereby incorporated herein by reference, LHD declares that the Property, as defined above and as more fully described as Exhibit A attached to the Master Deed and made a part thereof shall be owned, held, used, leased, conveyed, and occupied subject to the conditions, powers, rights, authorities, and restrictions set forth in this First Amendment as follows as if these conditions, powers, rights, authorities, and restrictions were included and made a part of the Master Deed:

1. Article I of the Master Deed is amended by adding a new definition which reads as follows:

“(T) “Declarant” means, after the date of the recording of this First Amendment, (i) the designated successor or assign of the original Declarant (LHD Grinstead North, LLC) who is Buckeye Properties LLC, a Kentucky limited liability company, and also (ii) any successors or assigns of Buckeye Properties LLC. In the event of a dispute as to who is entitled to act as a Declarant, a person identified as the Declarant in the most recent Master Deed relating to the Property which of record in the Office of the Clerk of Jefferson County which specifically names a Declarant shall be entitled to act as the Declarant until and unless a court of

competent jurisdiction rules otherwise in either a restraining order or temporary injunction or in a final decision from which no appeal lies or is pending and a copy such ruling is recorded in the Office of the Clerk of Jefferson County in a document which specifically refers to the Master Deed.

2. Article XIV of the Master Deed is amended by adding the following at the end thereof:

Whenever any person or entity becomes the Declarant on account of being a designated successor or assign of a person who was the Declarant, that person shall not have any liability for any act or omission of, and shall not be obligated to assume, be responsible for, perform or discharge any debts, liabilities or obligations arising out of or relating to the Property, the Regime, the development of Renaissance Lofts as a condominium regime, the Council, or the Master Deed, whether known or unknown, contingent or otherwise, which concern, in whole or in part, any matter prior to the date the person becomes the designated successor or assignee developer (a "Prior Matter"); provided, however, that this paragraph shall not prevent a successor Declarant from (i) specifically agreeing in writing to assume any particular debt, liability or obligation which may be a Prior Matter or (ii) enforcing any or all of the rights, claims, powers, or authority it may have as a successor Declarant against third parties with respect to a Prior Matter. The protections of this paragraph are in addition to any other protections from liability or right to indemnity contained in the Horizontal Property Law, the Master Deed, the articles of incorporation or Bylaws of the Council, or otherwise.

3. Effective upon LHD executing this First Amendment, Buckeye is designated as the successor and assignee Declarant of LHD, the original developer and Declarant, and Buckeye shall have all of the rights, powers, authority, privileges, and immunities of the original developer and Declarant, including, but not limited to, the right to designate a successor or assignee Declarant; provided, however, that Buckeye shall not have any liability for any act or omission of, and shall not assume, be responsible for, perform or discharge any debts, liabilities or obligations arising out of or relating to a Prior Matter as defined in Article XIV of the Master Deed, as amended by this First Amendment.

4. By entering into this First Amendment, and to the extent necessary and reserving all rights, powers, and authorities to make this First Amendment, (a) LHD shall be deemed to have acted under its authority under Article XIV of the Master Deed to act on behalf of all unit owners in favor of this First Amendment, and (b) neither LHD nor Buckeye are electing under Article XIV to reject the continuing appointment as described therein.

5. Nothing in this First Amendment shall affect the validity or priority of any mortgage or other lien or interest of Commonwealth Bank & Trust Company in or to the Property or any improvement thereon, including, but not limited to, the rights of Commonwealth Bank & Trust Company under the following:

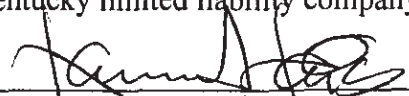
- Mortgage of record at Mortgage Book 6854 at Page 16; as modified by Modification Agreements dated December 18, 2003, recorded in Mortgage Book 8374, Page 150, dated June 21, 2006, recorded in Mortgage Book 10144, Page 576;
- Assignment of Leases and Rents dated July 19, 2002, of record at Deed Book 7922 at Page 548;
- Fixture Filing of record at Fixture Filing Book 49 at Page 83, as continued in Fixture Filing Book 70, Page 646;
- Financing Statement filed with the Kentucky Secretary of State at File # 2002-1856583-40, as renewed.


6. The amendments to the Master Deed set forth in this First Amendment shall be deemed to have been made by LHD while it is acting as the Declarant and prior to Buckeye becoming the assignee of LHD's rights, powers and authority under the Master Deed and becoming the designated successor and assignee developer and Declarant of LHD.

IN TESTIMONY WHEREOF, witness the signatures of the original developer and Declarant and the successor developer and Declarant to the First Amendment and Declaration for Renaissance Lofts as of the month, day and year first above written.

Original Developer And Declarant:

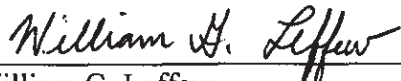
LHD GRINSTEAD NORTH, LLC,
a Kentucky limited liability company

By: 
Lawrence J. Leis, Member

By: 
J. Richard Kremer, Member

Successor Developer:

BUCKEYE PROPERTIES LLC
a Kentucky limited liability company

By: 
William G. Leffew

Title: Senior Vice President of the Sole
Member of Buckeye Properties LLC

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 17th day of September, 2010, by Lawrence J. Leis, as a Member of **LHD Grinstead North, LLC**, a Kentucky limited liability company, on behalf of the company.

My commission expires: June 15, 2014.

Laura Kaye March

NOTARY PUBLIC

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 17th day of September, 2010, by J. Richard Kremer, as a Member of **LHD Grinstead North, LLC**, a Kentucky limited liability company, on behalf of the company.

My commission expires: June 15, 2014.

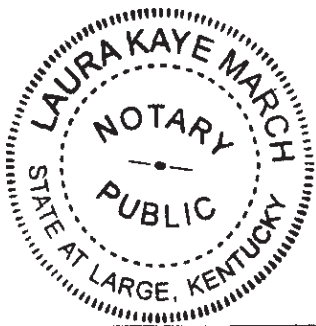
Laura Kaye March
NOTARY PUBLIC

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 17th day of September, 2010, by William G. Leffew, in his capacity as Senior Vice President of the sole member of **BUCKEYE PROPERTIES LLC**, a Kentucky limited liability company, on behalf of the company.

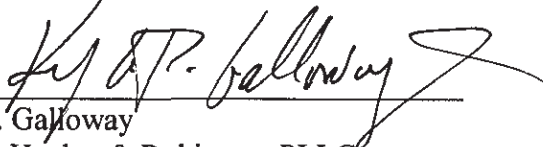
My commission expires: June 15, 2014.

Laura Kaye March
NOTARY PUBLIC



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THIS INSTRUMENT PREPARED BY:
[no title examination performed]



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Valenti Hanley & Robinson, PLLC
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Document No.: DN2010127351
Lodged By: GALLOWAY
Recorded On: 09/17/2010 03:52:28
Total Fees: 22.00
Transfer Tax: .00
County Clerk: BOBBIE HOLSCLOW-JEFF CO KY
Deputy Clerk: EVMAY

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