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**TENTH AMENDMENT TO MASTER DEED AND DECLARATION OF
CONDOMINIUM PROPERTY REGIME "PARK HILL CONDOMINIUMS"
AND WARRANTY DEED OF CONVEYANCE**

This TENTH AMENDMENT to Master Deed and Declaration of Condominium Property Regime "Park Hill Condominiums and WARRANTY DEED of Conveyance is made and entered into this 12~~th~~ day of December, 2004, by and between:

PARK HILL, INC.,
a Kentucky corporation
10600 Timberwood Circle, Suite 4
Louisville, Kentucky 40223

(the "Developer")

and

**COUNCIL OF CO-OWNERS OF THE PARK HILL
CONDOMINIUM ASSOCIATION, INC.,**
a Kentucky corporation
c/o Kentucky Realty Corporation
3944 Bardstown Road
Louisville, Kentucky 40218

(the "Council")

WITNESSETH:

WHEREAS, by a Master Deed and Declaration of Condominium Regime dated July 6, 2000, appearing of record in Deed Book 506, Page 055, as amended in Deed Book 507, Page 228, as amended in Deed Book 510, Page 629, as amended in Deed Book 514 Page 398, as amended in Deed Book 542, Page 682, as amended in Deed Book 555, Page 618, as amended in Deed Book 567, Page 3, as amended in Deed Book 579 Page 525, as amended in Deed Book 584, Page 359, and as amended in Deed Book 588, Page 292, and all Amendments thereto, all in the Office of the Clerk of Bullitt County, Kentucky (the Master Deed and all amendments being collectively referred to hereinafter as the "Master Deed"), the Developer subjected and submitted certain real property to the condominium property law, as amended (the "Regime"); and,

WHEREAS, under the said Master Deed the right was specifically reserved unto the Developer to amend the Master Deed and/or plans recorded therewith; and,

WHEREAS, the Developer is the owner and wishes to amend the Master Deed, and

WHEREAS, the Developer wishes to convey to the Council all of the Common Elements of the Regime, as such term is defined in the Master Deed, and

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WHEREAS, the Developer, as a result of said conveyance, thereby wishes to amend the schedule of percentages of ownership interest in the Common Elements appurtenant to each unit set forth in the Master Deed and to reallocate said percentages;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Developer and the Council agree as follows:

1. The Developer grants and conveys to the Council, in fee simple and with covenant of General Warranty, all of Developer's right, title and interest in and to the Common Elements of the Regime, as such term is defined in the Master Deed, which term includes that certain real property located in Bullitt County, Kentucky, as set forth and described on Exhibit "A" attached hereto and made a part hereof.
2. The Developer further grants and conveys to the Council, in fee simple and with covenant of General Warranty, all of Developer's right, title and interest in and to that certain additional real property located in Bullitt County, Kentucky, as set forth and described on Exhibit "B" attached hereto and made a part hereof (the "Additional Property").
3. The Developer covenants lawful seizin of the Common Elements and the Additional Property hereby conveyed, full right and power to convey the same and that said Common Elements and the Additional Property are free of encumbrances ~~except liens for real property taxes and assessments due and payable in 2004~~ and thereafter, which the Council ^{has} assumes and agrees to pay, and easements, restrictions and stipulations of record, and all governmental laws and regulations affecting the Common Elements and the Additional Property; ^{to} TO HAVE AND HOLD the Common Elements and the Additional Property together with all of the rights, privileges, appurtenances and improvements thereto belonging unto the Council, and the Council's successors and assigns forever.
4. As a result of the conveyance of the Common Elements and the Additional Property to the Council, and pursuant to the provisions set forth in the Master Deed and in accordance with and by means of powers therein reserved and conferred on the Developer, the Developer does hereby amend the Master Deed to revise and amend the schedule of percentages of ownership interest in the Common Elements appurtenant to each unit set forth in the Master Deed and to reallocate said percentages as shown on Exhibit "C" attached hereto and incorporated herein.
5. Pursuant to KRS Chapter 382, the Developer and the Council do hereby certify that the conveyance of the Common Elements and the Additional Property is made in accordance with the conveyance by the Developer of all of the condominium units in the Regime to the various owners thereof, and that no fair cash value of the land comprising the Common Elements and the Additional Property needs to be reported herein as the same was included within the aggregate conveyances of the condominium units in the Regime to their respective owners.

Except as set forth herein, the Master Deed for the "Park Hill Condominium" Regime shall remain in full force and effect.

IN TESTIMONY WHEREOF, witness the signatures of the parties this the 12th day of December, 2004.

“DEVELOPER”

PARK HILL, INC., a Kentucky Corporation

By: Jeffrey B. Greenberg, President 12/22/04
 Jeffrey B. Greenberg, President

“COUNCIL”

COUNCIL OF CO-OWNERS OF PARK HILL
 CONDOMINIUM ASSOCIATION, INC.

By: [Signature]
 Its: President

STATE OF KENTUCKY)
) SS:
 COUNTY OF JEFFERSON)

I, a Notary Public, in and for the state and county aforesaid, do hereby certify that the foregoing was produced to me in said state and county and acknowledged and delivered before me by Jeffrey B. Greenberg as President of Park Hill, Inc., Developer herein.

Witness my hand this 31 day of December, 2004

Jimmy S. Baker
 Notary Public

My commission expires MY COMMISSION EXPIRES 6/4/05

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STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

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I, a Notary Public, in and for the state and county aforesaid, do hereby certify that the foregoing was produced to me in said state and county and acknowledged and delivered before me by Jerry Hancock as PRESIDENT of Council of Co-Owners of Park Hill Condominium, Inc.

Witness my hand this 13th day of January, 2005

Pamela J. Wilder
Notary Public

My commission expires: June 19, 2006

This instrument prepared by:

Anthony L. Schnell
Anthony L. Schnell, Esq.
OGDEN NEWELL & WELCH PLLC
1700 PNC Plaza
500 West Jefferson Street
Louisville, Kentucky 40202-2874
(502) 582-1601

EXHIBIT A

**LEGAL DESCRIPTION OF LAND
COMPRISING COMMON ELEMENTS OF
PARK HILL CONDOMINIUM PROPERTY REGIME**

BEING Lots 1 and 3 as shown on the Plat of Park Hill Apartments, of record in Pat Cabinet 2, Slide 381, in the Office of the Clerk of Bullitt County, Kentucky; less and excepting any and all prior conveyances of the Units of the Park Hill Condominium Property Regime, to the extent included in the description aforesaid.

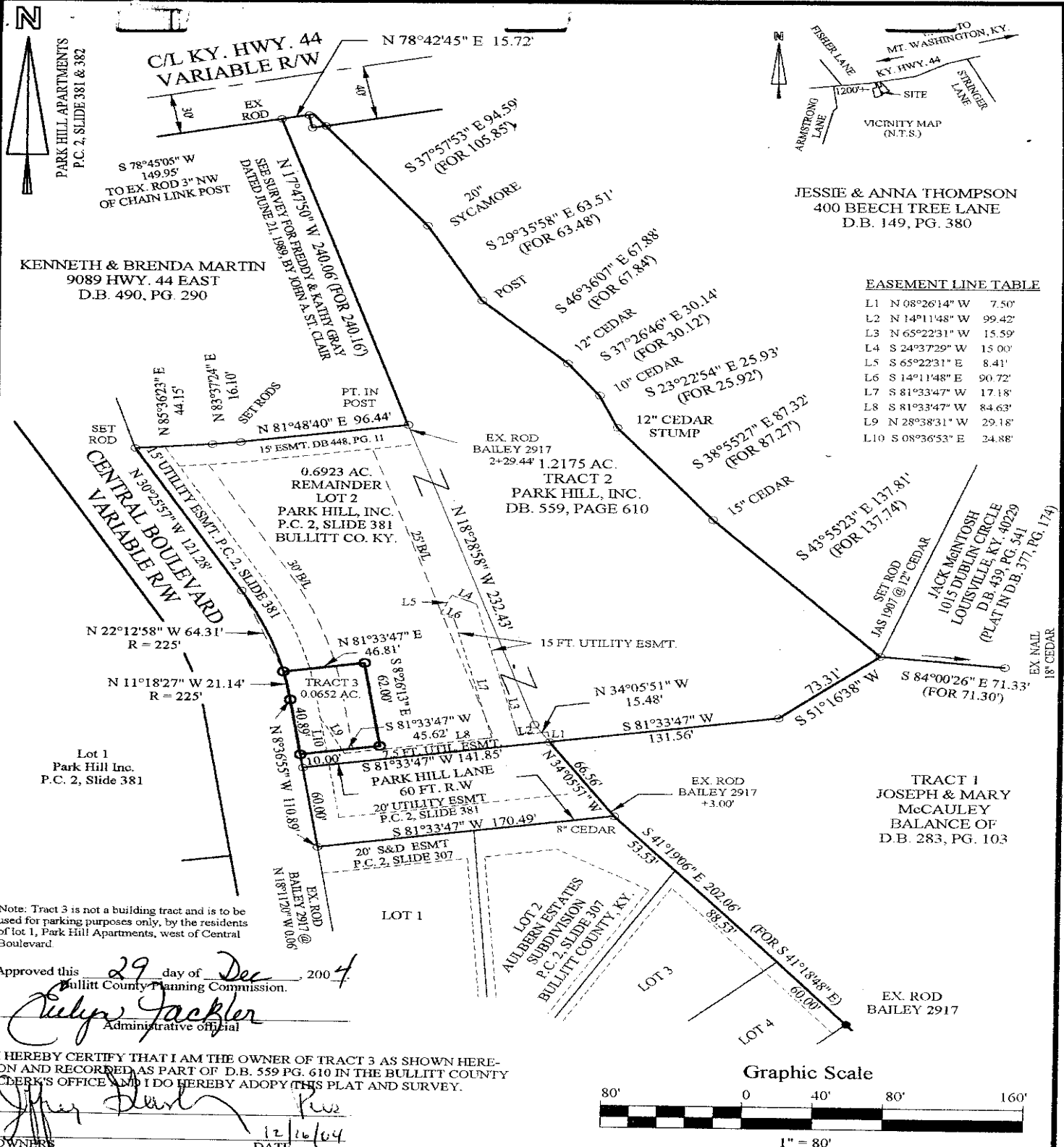
BEING a part of the same property conveyed to Park Hill, Inc., f/k/a Rhineland Place, Inc., by deed dated November 12, 1997, of record in Deed Book 448, Page 11, in the Office of the Clerk of Bullitt County, Kentucky.

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EXHIBIT B-1**LEGAL DESCRIPTION OF ADDITIONAL PROPERTY**

BEING Tract 3, as shown on the Consolidation Plat for Tract 3 at Park Hill approved December 29, 2004 by the Bullitt County Planning Commission and attached hereto as Exhibit B-2.

BEING a part of the same property conveyed to Park Hill, Inc., f/k/a Rhineland Place, Inc., by Deed dated November 12, 1997, of record in Deed Book 448, Page 11, in the Office of the Clerk of Bullitt County, Kentucky, and by Deed dated July 30, 2002, of record in Deed Book 558, Page, 225, and re-recorded in Deed Book 559, Page 610, both in the Office of the Clerk of Bullitt County, Kentucky, and being a part of the same parcels consolidated as shown on the Consolidation Plat of record at Deed Book 558, Page 228, and re-recorded at Deed Book 559, Page 613, both in the Office of the Clerk of Bullitt County, Kentucky.



PARK HILL APARTMENTS
P.C. 2, SLIDE 381 & 382

KENNETH & BRENDA MARTIN
9089 HWY. 44 EAST
D.B. 490, PG. 290

JESSIE & ANNA THOMPSON
400 BEECH TREE LANE
D.B. 149, PG. 380

0.6923 AC. REMAINDER LOT 2
PARK HILL, INC.
P.C. 2, SLIDE 381
BULLITT CO. KY.

1.2175 AC. TRACT 2
PARK HILL, INC.
DB. 559, PAGE 610

TRACT 1
JOSEPH & MARY
MCCAULEY
BALANCE OF
D.B. 283, PG. 103

Note: Tract 3 is not a building tract and is to be used for parking purposes only, by the residents of lot 1, Park Hill Apartments, west of Central Boulevard.

Approved this 29 day of Dec, 2004
Bullitt County Planning Commission.
Julie Jackler
Administrative official

I HEREBY CERTIFY THAT I AM THE OWNER OF TRACT 3 AS SHOWN HEREON AND RECORDED AS PART OF D.B. 559 PG. 610 IN THE BULLITT COUNTY CLERK'S OFFICE AND I DO HEREBY ADOPY THIS PLAT AND SURVEY.
John St. Clair
OWNERS
DATE 12/16/04

I HEREBY CERTIFY THAT THIS PLAT AND SURVEY WAS PERFORMED UNDER MY DIRECTION BY THE METHOD OF RANDOM TRAVERSE WITH SIDE SHOTS AND HAS NOT BEEN ADJUSTED. THE ERROR OF CLOSURE WAS 1 PART IN 10,000 OR BETTER. THE SURVEY AS SHOWN HEREON IS A CLASS A SURVEY AND MEETS ALL OF THE SPECIFICATIONS OF THIS CLASS.

John St. Clair 12/14/04
JOHN A. ST. CLAIR
P.L.S. #1907 502-538-6616

STATE OF KENTUCKY
JOHN A. ST. CLAIR
1907
LICENSED PROFESSIONAL LAND SURVEYOR

CONSOLIDATION PLAT FOR
TRACT 3 AT PARK HILL
PARK HILL, INC.
12305 WESTPORT ROAD, #104
LOUISVILLE, KENTUCKY 40245

by
JOHN A. ST. CLAIR
138 WILLOW WOOD DRIVE
MT. WASHINGTON, KY. 40047

DEC. 14, 2004 1" = 80 FT.

PRKHILL4.DRG
JAS

BEARINGS HAVE BEEN ROTATED 355
40 SECONDS FROM ANNEXATION PLAT DATED AUG. 25, 2000
TO MATCH LOT 2 PARK HILL APARTMENTS AS RECORDED
IN P.C. 2, SLIDE 381 & 382.

EXHIBIT C

AMENDED OWNERSHIP INTERESTS IN COMMON ELEMENTS

Park Hill Condominiums Corrected Ownership Percentages

Building 8	% of Ownership
Unit #1	0.01522
Unit #2	0.01603
Unit #3	0.01603
Unit #4	0.01522
Unit #5	0.01522
Unit #6	0.01603
Unit #7	0.01603
Unit #8	0.01522
Building 7	
Unit #9	0.01522
Unit #10	0.01603
Unit #11	0.01603
Unit #12	0.01522
Unit #14	0.01522
Unit #15	0.01603
Unit #16	0.01603
Unit #17	0.01522
Building 6	
Unit #18	0.01522
Unit #19	0.01603
Unit #20	0.01603
Unit #21	0.01522
Unit #22	0.01522
Unit #23	0.01603
Unit #24	0.01603
Unit #25	0.01522
Building 2	
Unit #50	0.01522
Unit #51	0.01603
Unit #52	0.01603
Unit #53	0.01522
Unit #54	0.01522
Unit #55	0.01603
Unit #56	0.01603
Unit #57	0.01522

Building 3	
Unit #42	0.01522
Unit #43	0.01603
Unit #44	0.01603
Unit #45	0.01522
Unit #46	0.01522
Unit #47	0.01603
Unit #48	0.01603
Unit #49	0.01522
Building 1	
Unit #58	0.01522
Unit #59	0.01603
Unit #60	0.01603
Unit #61	0.01522
Unit #62	0.01522
Unit #63	0.01603
Unit #64	0.01603
Unit #65	0.01522
Building 5	
Unit #26	0.01522
Unit #27	0.01603
Unit #28	0.01603
Unit #29	0.01522
Unit #30	0.01522
Unit #31	0.01603
Unit #32	0.01603
Unit #33	0.01522
Building 4	
Unit #34	0.01522
Unit #35	0.01603
Unit #36	0.01603
Unit #37	0.01522
Unit #38	0.01522
Unit #39	0.01603
Unit #40	0.01603
Unit #41	0.01522
Totals	1
Budgeted	100%

HOWA COUNTY CLERK
 COUNTY COURT CLERK
 BY Politis D.C.

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