

FOURTH AMENDMENT TO MASTER DEED
AND DECLARATION OF CONDOMINIUM PROPERTY REGIME
"PARK HILL CONDOMINIUMS"

92071

THIS FOURTH AMENDMENT made and entered into by PARK HILL, INC., a Kentucky Corporation, hereinafter referred to as "Developer".

WITNESSETH:

WHEREAS, by a Master Deed and Declaration of Condominium Regime dated July 6, 2000, appearing of record in Deed Book 0506, 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 and all Amendments thereto, all in the Office of the Clerk of Bullitt County, Kentucky, the Developer subjected and submitted certain real property to the condominium property law, and as amended; 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 add to the condominium regime Phase III, Building Number Six(6) consisting of units eighteen (18) through twentyfive(25).

NOW THEREFORE, the Developer for the purposes hereinabove set forth and pursuant to provisions set forth in the Master Deed for "Park Hill Condominiums" recorded as above and in accordance with and by means of powers therein reserved and conferred on it, does hereby amend the Master Deed by incorporating the following:

1. Further declaring that the additional property described in Exhibit A, attached hereto and incorporated herein is annexed into and shall be governed in all respects by the terms and conditions of the condominium regime referred herein.

2. Amending the legal descriptions of the units which are set forth in the Master Deed according to the descriptions contained in Exhibit B, attached hereto and incorporation herein. The units referred in Exhibit B are also shown on drawings attached hereto which show the units as built.

3. Amending 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 and this allocation is accomplished as follows:

(A) The Developer, to the extent necessary, hereby exercising all of the rights conferred upon it by the Declaration of Master Deed and all powers of attorney granted to it by all unit owners of the existing units, thereby divesting them of that portion of their units share in the existing common elements which must be allocated to the new units to obtain the percentage interest

BOOK 0528 PAGE 451

LAND CONVEYANCE FORM
DELIVERED TO P. V. A.
JUN 28 2000

in the aggregated common elements in each unit shown in the above referenced schedule.

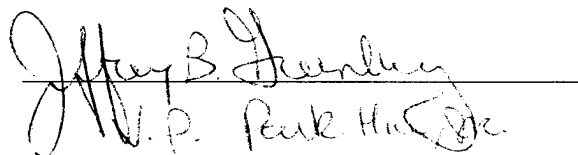
(B) The Developer to the extent necessary hereby exercises all powers of attorney granted to it and powers of appointment reserved by it and hereby grants and conveys and sets over to each owner of existing units that share in the new common elements which is necessary to obtain for each existing unit its share in the aggregated common elements as shown in the aforesaid schedule.

(C) The meaning of all of the terms referred to herein are as described in the Master Deed.

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

IN TESTIMONY WHEREOF, witness the signature of the Developer, Park Hill, Inc., this the 10th day of ~~April~~ June, 2001.

PARK HILL, INC., a Kentucky Corporation
"DEVELOPER"

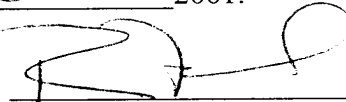


W.P. Park Hill, Inc.

STATE OF KENTUCKY)
)SCT.
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 Greenberg as President of Park Hill, Inc., Developer herein.

Witness my hand this 2nd day of June 2001.



Notary Public, Jefferson County, KY

My commission expires: 31 Jan 2001

This instrument prepared by:



Richard T. Frank
Marc Yussman & Associates, PLLC
10600 Timberwood Circle, Suite 1
Louisville, KY 40223

LEGAL DESCRIPTION FOR
PHASE 3 - BUILDING NO. 6
PARK HILL CONDOMINIUMS
MT. WASHINGTON, KENTUCKY

BOOK 0528 PAGE 454

Exhibit "A"

Prepared For
Park Hill, Inc.
10600 Timberwood Circle, Suite 4
Louisville, Kentucky 40223

Prepared By

RWM MOORE CONSULTING ENGINEERS, P.S.C.
Engineering, Environmental and Management Services

Linnwood I Office Condominiums
10213 Linn Station Road, Suite 3
Louisville, Kentucky 40223-5606
502-426-9842 / 502-426-7742 (Facsimile)

April 30, 2001

Beginning at an existing PK nail located at the Northeast corner of property conveyed to Park Hill, Inc. by deed of record in Deed Book 448, Page 11 in the office of the County Clerk of Bullitt County, Kentucky; said existing PK nail is also common to the South right-of-way line of Kentucky Highway 44 and the east right-of-way line of Central Boulevard by plat of record in Cabinet 2, Slide 381 in the office of the County Clerk of Bullitt County, Kentucky; thence, continuing from the existing PK nail in a Southwesterly direction along the South right-of-way line of Kentucky Highway 44, South 78°47'20" West, a distance of 70.30 feet to a point, said point is also on the West right-of-way line of Central Boulevard; thence, leaving the South right-of-way line of Kentucky Highway 44 and continuing along the West right-of-way line of Central Boulevard, South 16°30'09" East, a distance of 159.42 feet to a point; thence, continuing along the West right-of-way line of Central Boulevard, South 30°25'57" East, a distance of 210.47 feet to a point; thence, continuing along the West right-of-way line of Central Boulevard along a curve to the right, said curve having a radius of 175.00 feet, an arc length of 66.64 feet, and a chord bearing and distance of South 19°31'26" East, 66.24 feet; thence, continuing along the West right-of-way line of Central Boulevard, South 08°36'55" East, a distance of 11.96 feet to a point; thence, leaving the

West right-of-way of Central Boulevard and continuing along a line in a Southwesterly direction, South $81^{\circ}32'21''$ West, a distance of 224.39 feet to a point, said point being the true point of beginning of Phase 3 - Building No. 6 of the Park Hill Condominiums; thence, continuing from the true point of beginning along a line in a Southeasterly direction, South $08^{\circ}27'39''$ East, a distance of 98.69 feet to a point, said point lies on the South property line of Park Hill, Inc.; thence, continuing along the South property line of Park Hill, Inc. in a Southwesterly direction, South $81^{\circ}33'47''$ West, a distance of 96.58 feet to a point; thence, leaving the South property line of Park Hill, Inc. and continuing along a line in a Northwesterly direction, North $08^{\circ}27'39''$ West, a distance of 98.65 feet to a point; thence, continuing along a line in a Northeasterly direction, North $81^{\circ}32'21''$ East, a distance of 96.58 feet to the true point of beginning. Said Phase 3 contains 0.219 acres.

C:\OFFICE\WPWIN\WPDOCS\TECHSPEC\PARKHILL\LEGALDE6.DOC

BOOK 0528 PAGE 455

EXHIBIT "B"

PROJECT: PARKHILL CONDOMINIUMS
PHASE THREE(3)

UNIT#	BUILDING NO. 6 LIVING AREA(SQ. FEET)
#18	900.00
#19	947.76
#20	947.76
#21	900.00
#22	900.00
#23	947.76
#24	947.76
#25	900.00
TOTALS	7391.04

NOTE:

900 square foot units are generally called the "Somerset" units.
947.76 square foot units are generally called the "Glasgow" units.

EXHIBIT "C"

**PROJECT: PARKHILL CONDOMINIUMS
PHASE ONE, TWO & THREE
ESTIMATED % OF COMMON INTEREST SCHEDULE**

UNIT#	BUILDING LIVING AREA(SQ. FEET) PROJECT	NET % OF PROJECT
BUILDING EIGHT (8)		
#1	900.00	4.06%
#2	947.76	4.274%
#3	947.76	4.274%
#4	900.00	4.06%
#5	900.00	4.06%
#6	947.76	4.274%
#7	947.76	4.274%
#8	900.00	4.06%
BUILDING SEVEN (7)		
#9	900.00	4.06%
#10	947.76	4.274%
#11	947.76	4.274%
#12	900.00	4.06%
#14	900.00	4.06%
#15	947.76	4.274%
#16	947.76	4.274%
#17	900.00	4.06%
BUILDING SIX (6)		
#18	900.00	4.06%
#19	947.76	4.274%
#20	947.76	4.274%
#21	900.00	4.06%
#22	900.00	4.06%
#23	947.76	4.274%
#24	947.76	4.274%
#25	900.00	4.274%
TOTALS	22173.12	100.00%

NOTE:

900 square foot units are generally called the "Somerset" units.
947.76 square foot units are generally called the "Glasgow" units.

PROFESSIONAL ENGINEER'S CERTIFICATE

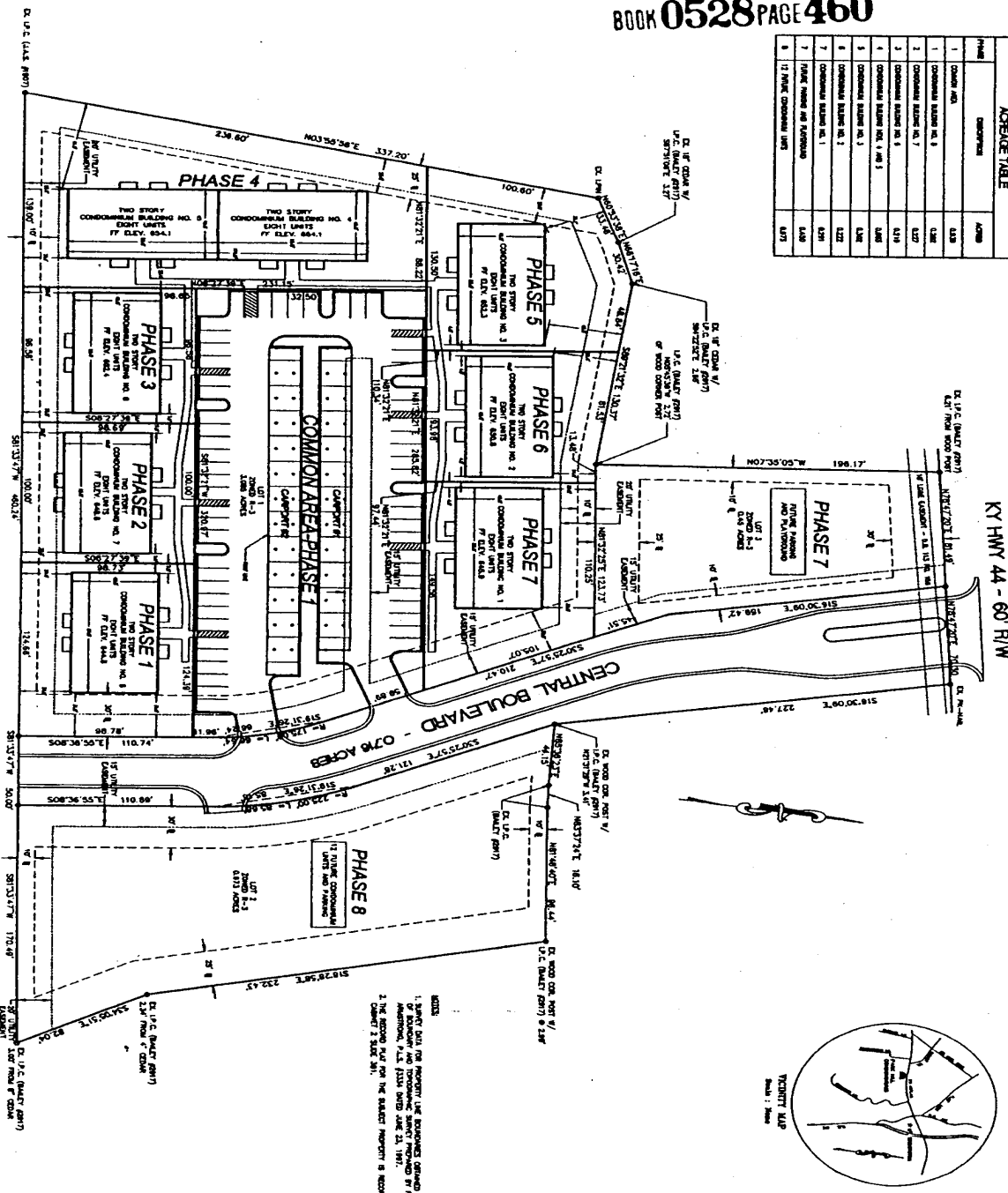
I, Richard W. Moore, P.E., A PROFESSIONAL ENGINEER IN THE STATE OF KENTUCKY, DO HEREBY CERTIFY THAT PARKHILL CONDOMINIUMS (BUILDING NUMBER SIX (6) UNITS 18, 19, 20, 21, 22, 23, 24 AND 25) AND IMPROVEMENTS FULLY AND ACCURATELY DEPICT THE LAYOUT, LOCATION, UNIT NUMBERS, AND DIMENSIONS OF THE UNITS AS BUILT.

Richard W. Moore
PROFESSIONAL ENGINEER

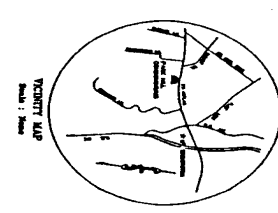
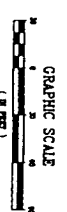
P.E. # 9690

6/16/2001
DATE

PHASE	DESCRIPTION	ACRES
1	CONDOMINIUM BUILDING NO. 1	0.18
2	CONDOMINIUM BUILDING NO. 2	0.27
3	CONDOMINIUM BUILDING NO. 3	0.19
4	CONDOMINIUM BUILDING NO. 4	0.28
5	CONDOMINIUM BUILDING NO. 5	0.28
6	CONDOMINIUM BUILDING NO. 6	0.28
7	CONDOMINIUM BUILDING NO. 7	0.28
8	CONDOMINIUM BUILDING NO. 8	0.28
9	PHASE 9 (SEE PHASING PLAN)	0.00
10	PHASE 10 (SEE PHASING PLAN)	0.00
11	PHASE 11 (SEE PHASING PLAN)	0.00
12	PHASE 12 (SEE PHASING PLAN)	0.00
13	PHASE 13 (SEE PHASING PLAN)	0.00
14	PHASE 14 (SEE PHASING PLAN)	0.00
15	PHASE 15 (SEE PHASING PLAN)	0.00
16	PHASE 16 (SEE PHASING PLAN)	0.00
17	PHASE 17 (SEE PHASING PLAN)	0.00
18	PHASE 18 (SEE PHASING PLAN)	0.00
19	PHASE 19 (SEE PHASING PLAN)	0.00
20	PHASE 20 (SEE PHASING PLAN)	0.00
21	PHASE 21 (SEE PHASING PLAN)	0.00
22	PHASE 22 (SEE PHASING PLAN)	0.00
23	PHASE 23 (SEE PHASING PLAN)	0.00
24	PHASE 24 (SEE PHASING PLAN)	0.00
25	PHASE 25 (SEE PHASING PLAN)	0.00
26	PHASE 26 (SEE PHASING PLAN)	0.00
27	PHASE 27 (SEE PHASING PLAN)	0.00
28	PHASE 28 (SEE PHASING PLAN)	0.00
29	PHASE 29 (SEE PHASING PLAN)	0.00
30	PHASE 30 (SEE PHASING PLAN)	0.00
31	PHASE 31 (SEE PHASING PLAN)	0.00
32	PHASE 32 (SEE PHASING PLAN)	0.00
33	PHASE 33 (SEE PHASING PLAN)	0.00
34	PHASE 34 (SEE PHASING PLAN)	0.00
35	PHASE 35 (SEE PHASING PLAN)	0.00
36	PHASE 36 (SEE PHASING PLAN)	0.00
37	PHASE 37 (SEE PHASING PLAN)	0.00
38	PHASE 38 (SEE PHASING PLAN)	0.00
39	PHASE 39 (SEE PHASING PLAN)	0.00
40	PHASE 40 (SEE PHASING PLAN)	0.00
41	PHASE 41 (SEE PHASING PLAN)	0.00
42	PHASE 42 (SEE PHASING PLAN)	0.00
43	PHASE 43 (SEE PHASING PLAN)	0.00
44	PHASE 44 (SEE PHASING PLAN)	0.00
45	PHASE 45 (SEE PHASING PLAN)	0.00
46	PHASE 46 (SEE PHASING PLAN)	0.00
47	PHASE 47 (SEE PHASING PLAN)	0.00
48	PHASE 48 (SEE PHASING PLAN)	0.00
49	PHASE 49 (SEE PHASING PLAN)	0.00
50	PHASE 50 (SEE PHASING PLAN)	0.00
51	PHASE 51 (SEE PHASING PLAN)	0.00
52	PHASE 52 (SEE PHASING PLAN)	0.00
53	PHASE 53 (SEE PHASING PLAN)	0.00
54	PHASE 54 (SEE PHASING PLAN)	0.00
55	PHASE 55 (SEE PHASING PLAN)	0.00
56	PHASE 56 (SEE PHASING PLAN)	0.00
57	PHASE 57 (SEE PHASING PLAN)	0.00
58	PHASE 58 (SEE PHASING PLAN)	0.00
59	PHASE 59 (SEE PHASING PLAN)	0.00
60	PHASE 60 (SEE PHASING PLAN)	0.00
61	PHASE 61 (SEE PHASING PLAN)	0.00
62	PHASE 62 (SEE PHASING PLAN)	0.00
63	PHASE 63 (SEE PHASING PLAN)	0.00
64	PHASE 64 (SEE PHASING PLAN)	0.00
65	PHASE 65 (SEE PHASING PLAN)	0.00
66	PHASE 66 (SEE PHASING PLAN)	0.00
67	PHASE 67 (SEE PHASING PLAN)	0.00
68	PHASE 68 (SEE PHASING PLAN)	0.00
69	PHASE 69 (SEE PHASING PLAN)	0.00
70	PHASE 70 (SEE PHASING PLAN)	0.00
71	PHASE 71 (SEE PHASING PLAN)	0.00
72	PHASE 72 (SEE PHASING PLAN)	0.00
73	PHASE 73 (SEE PHASING PLAN)	0.00
74	PHASE 74 (SEE PHASING PLAN)	0.00
75	PHASE 75 (SEE PHASING PLAN)	0.00
76	PHASE 76 (SEE PHASING PLAN)	0.00
77	PHASE 77 (SEE PHASING PLAN)	0.00
78	PHASE 78 (SEE PHASING PLAN)	0.00
79	PHASE 79 (SEE PHASING PLAN)	0.00
80	PHASE 80 (SEE PHASING PLAN)	0.00
81	PHASE 81 (SEE PHASING PLAN)	0.00
82	PHASE 82 (SEE PHASING PLAN)	0.00
83	PHASE 83 (SEE PHASING PLAN)	0.00
84	PHASE 84 (SEE PHASING PLAN)	0.00
85	PHASE 85 (SEE PHASING PLAN)	0.00
86	PHASE 86 (SEE PHASING PLAN)	0.00
87	PHASE 87 (SEE PHASING PLAN)	0.00
88	PHASE 88 (SEE PHASING PLAN)	0.00
89	PHASE 89 (SEE PHASING PLAN)	0.00
90	PHASE 90 (SEE PHASING PLAN)	0.00
91	PHASE 91 (SEE PHASING PLAN)	0.00
92	PHASE 92 (SEE PHASING PLAN)	0.00
93	PHASE 93 (SEE PHASING PLAN)	0.00
94	PHASE 94 (SEE PHASING PLAN)	0.00
95	PHASE 95 (SEE PHASING PLAN)	0.00
96	PHASE 96 (SEE PHASING PLAN)	0.00
97	PHASE 97 (SEE PHASING PLAN)	0.00
98	PHASE 98 (SEE PHASING PLAN)	0.00
99	PHASE 99 (SEE PHASING PLAN)	0.00
100	PHASE 100 (SEE PHASING PLAN)	0.00



TOTAL NUMBER OF UNITS 76 (12 PHASE)
 TOTAL NUMBER OF PARKING SPACES 152 (42 PHASE)
 TOTAL R-3 ACREAGE 4.408
 DENSITY (UNITS/ACRE) 16.86



NOTES:
 1. SUBJECT TO THE PROPERTY AND EASEMENTS SHOWN ON THE PHASING PLAN AND THE RECORDS OF THE COUNTY OF MONTGOMERY, KENTUCKY.
 2. THE RECORD MAP FOR THE SUBJECT PROPERTY IS RECORDED IN COUNTY 2, SHEET 301.

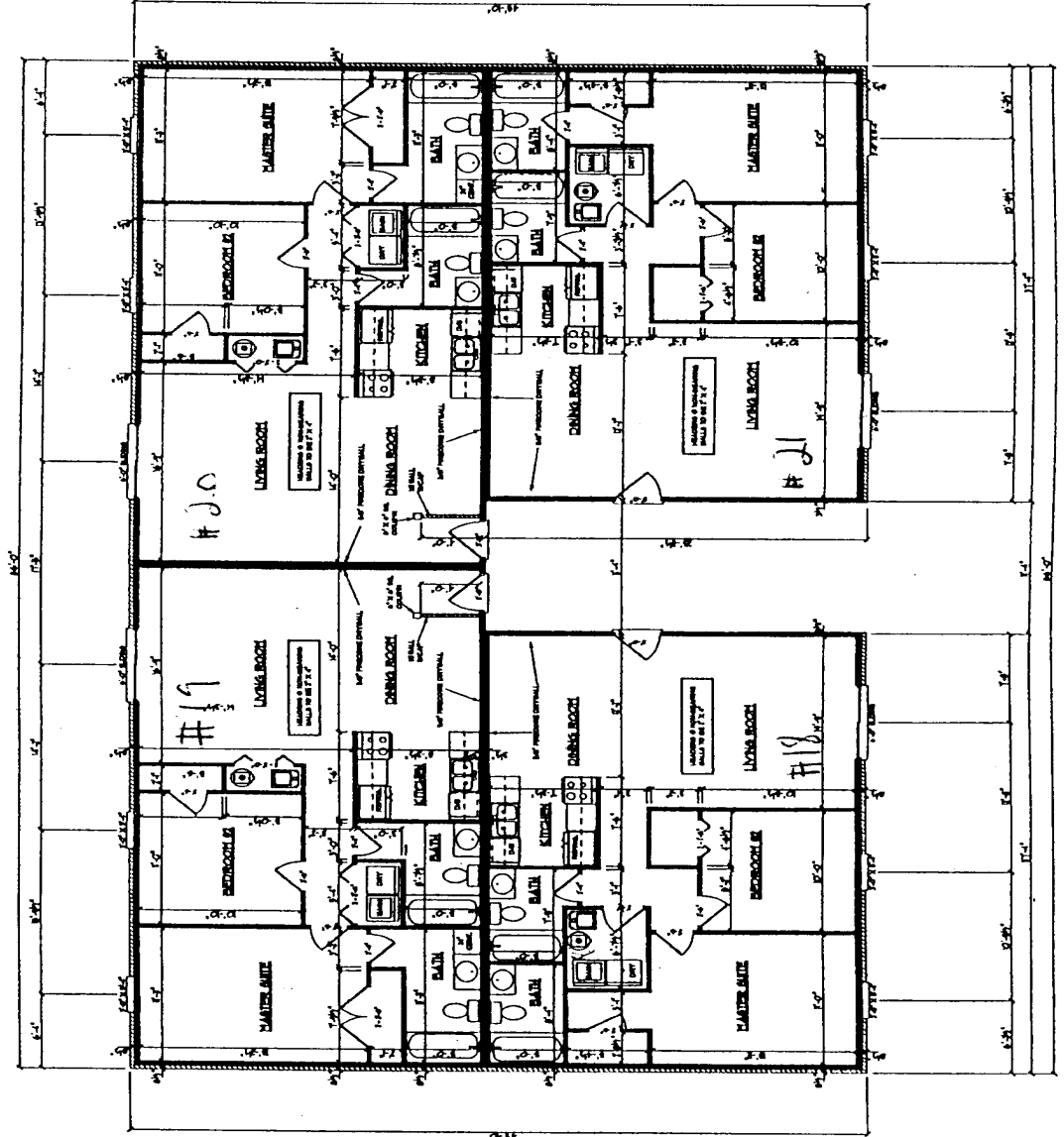
OWNER: PARK HILL, INC. 1000 BROADWAY, SUITE 4 LANSING, MICHIGAN 48201	DEVELOPER: CMA PROPERTIES GROUP 210 N. HIGHWAY 44 MOUNTAIN VIEW, MISSOURI 64150
REVISIONS:	FILE NAME: C:\WORK\PROJECTS\PHASING\PHASING.DWG
DRAWN BY: RBY	PROJECT NUMBER: 0348.01
CHECKED BY:	DATE: JUNE 3, 2000

PARK HILL CONDOMINIUMS PHASING PLAN
 KY. HIGHWAY 44
 MT. WASHINGTON, KENTUCKY

RW/MOORE CONSULTING ENGINEERS P.C.
 Engineering, Architectural and Management Services
 10000 Oldham Road, Suite 100
 Louisville, Kentucky 40228-2000
 (502) 261-2000 Fax (502) 486-7700
 e-mail: rmoore@rcel.com

SHEET NO.
1 of 1

NOTE:
 BUILDER MUST VERIFY ALL
 DIMENSIONS DRAWING AND
 CODE COMPLIANCES BEFORE
 STARTING CONSTRUCTION

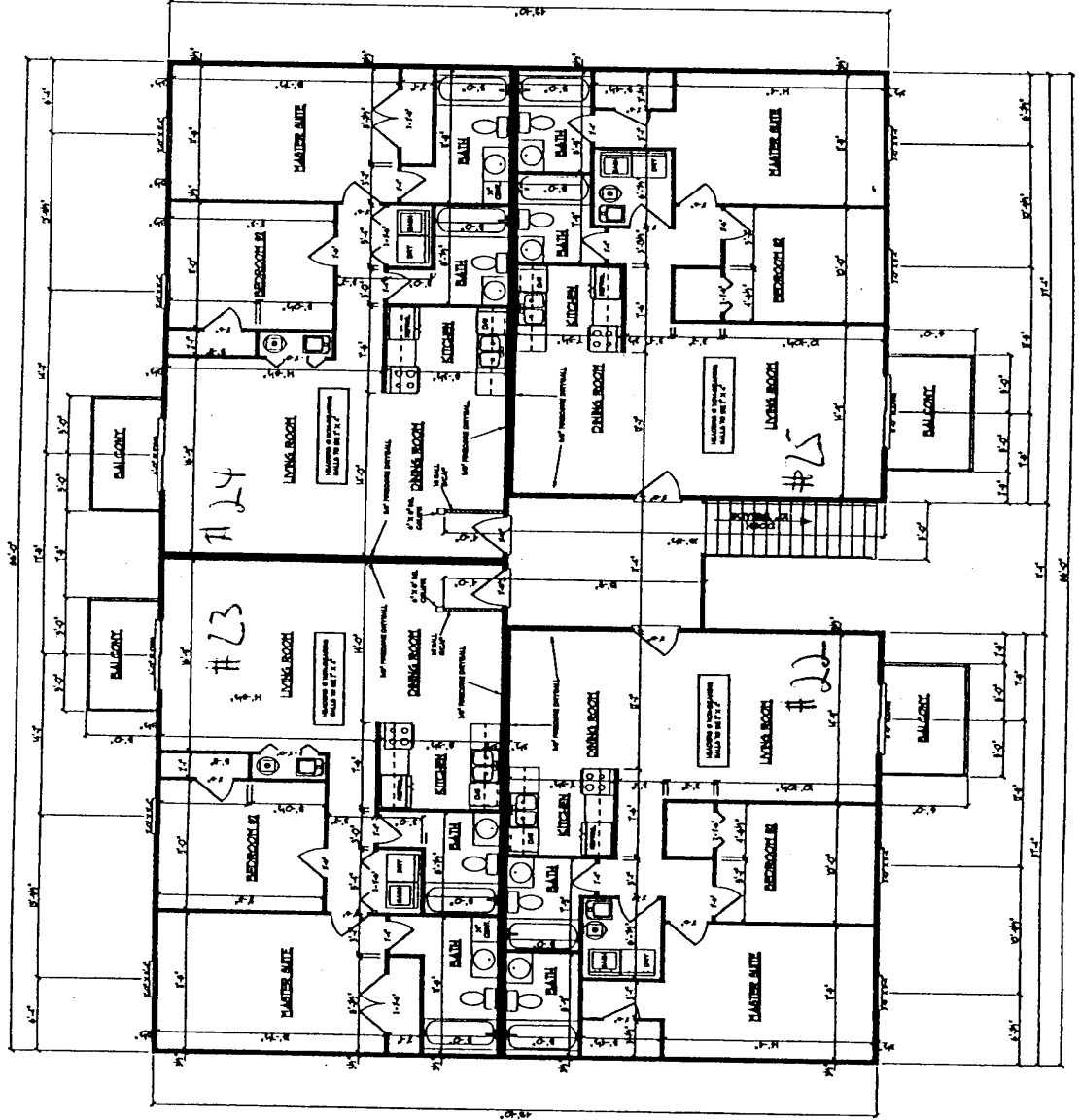


FIRST FLOOR PLAN

BOOK 0528 PAGE 461

Condominium
 Building No 6

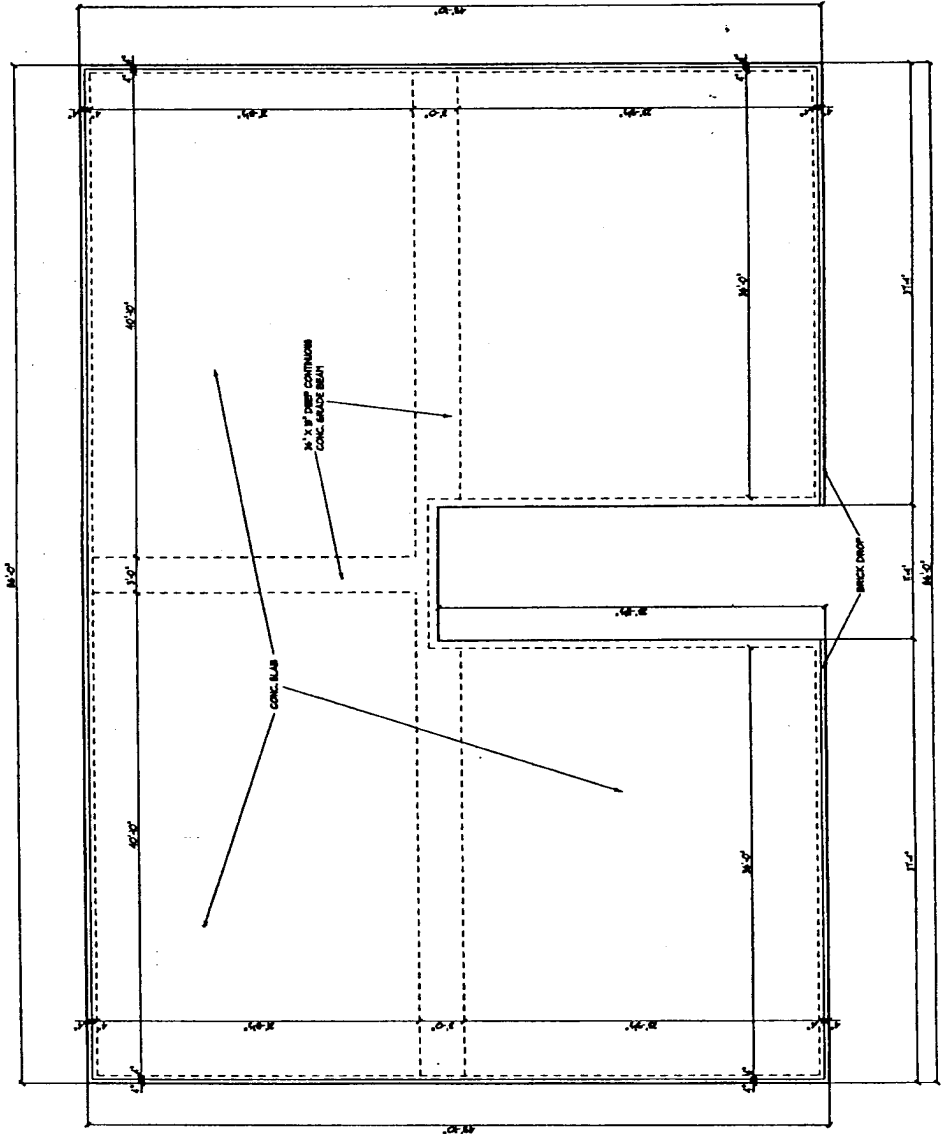
NOTE:
BUILDING NOT VERIFY ALL
DIMENSIONS, DRAWINGS AND
CODE COMPLIANCE BEFORE
STARTING CONSTRUCTION



SECOND FLOOR PLAN

Continuum
Building No. 6

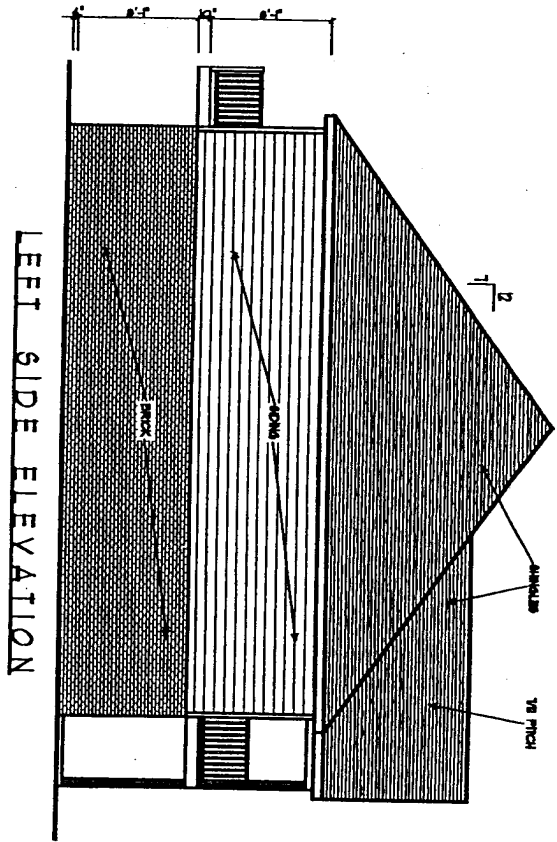
NOTE:
BUILDER MUST VERIFY ALL
DIMENSIONS, MATERIALS AND
CONSTRUCTION METHODS BEFORE
STARTING CONSTRUCTION.



FOUNDATION PLAN

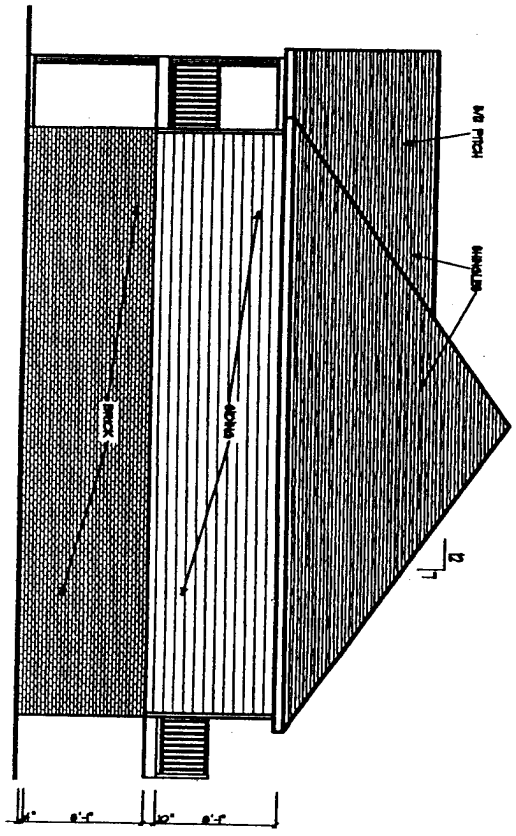
Condensation
Building No. 6

Handwritten notes:
C. Anderson
6/19/1916



LEFT SIDE ELEVATION

NOTE:
BUILDER MUST VERIFY ALL
DIMENSIONS, DETAILS AND
CODE COMPLIANCE BEFORE
STARTING CONSTRUCTION.



RIGHT SIDE ELEVATION

3' 33"

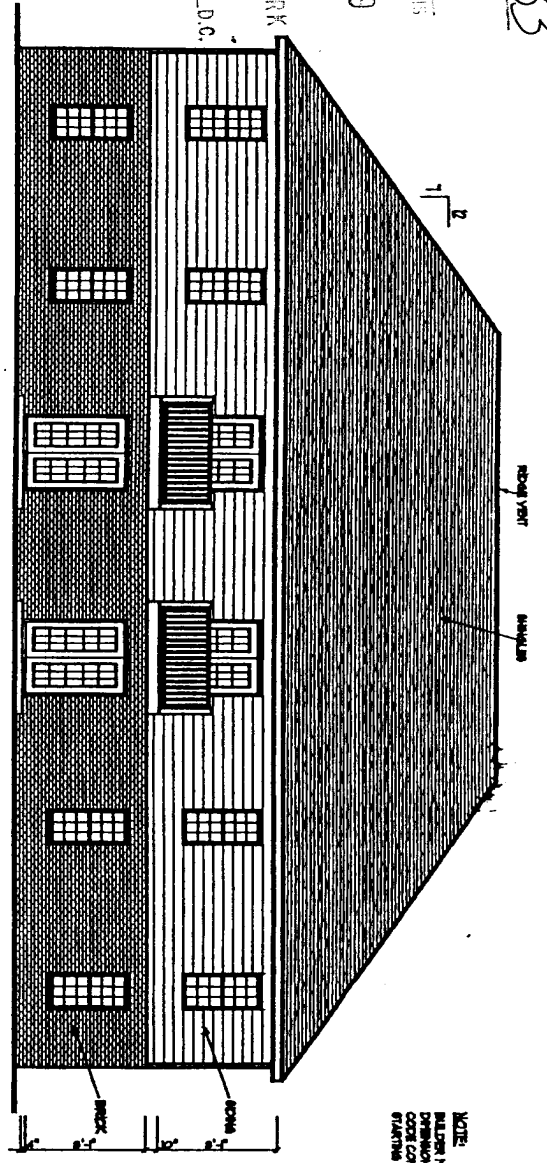
READ THIS SPECIFICATION THIS

01 JUN 27 PM 3:29

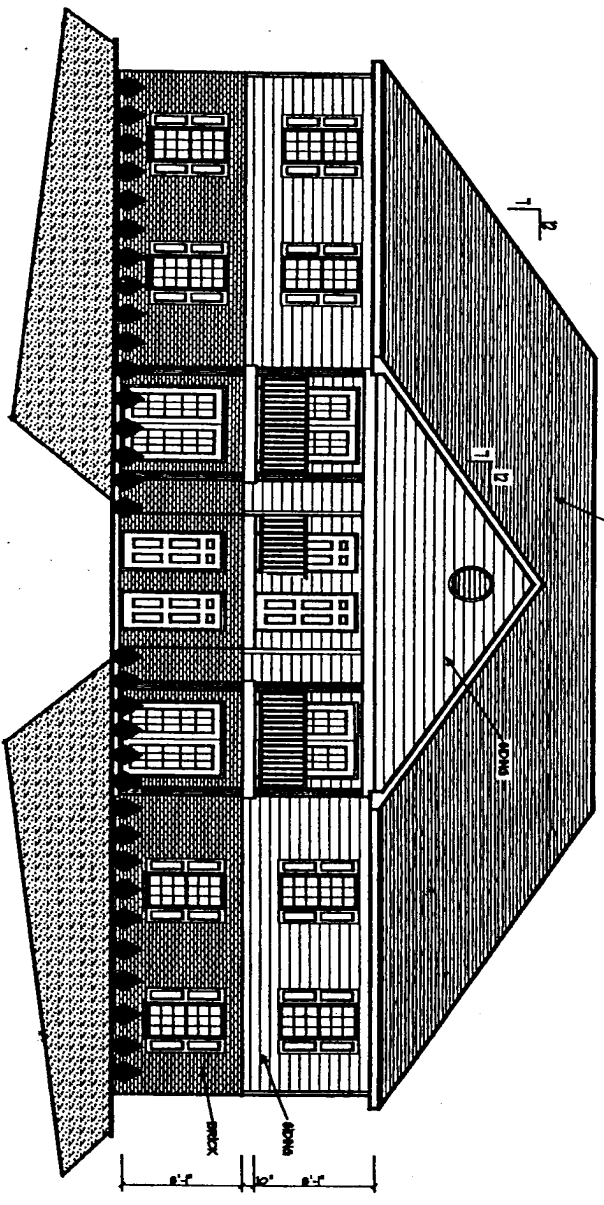
GENERAL CONTRACTOR

Blahney D.C.

BOOK 0506 PAGE 072



BOOK 0528 PAGE 465



FRONT ELEVATION

C/R PROPERTIES GROUP
GENERAL CONTRACTOR

Blahney
Blahney