

FOURTH AMENDMENT TO MASTER DEED FOR ROYAL COACH CONDOMINIUMS

Come the undersigned, being the owners of eighty-five percent (85%) of the units in Royal Coach condominiums and being eighty-five percent (85%) of the mortgagees holding mortgages on units in Royal Coach Condominiums, and amend the Master Deed for Royal Coach Condominiums, recorded in Deed Book 5298, Page 394, in the office of the Clerk of Jefferson County, Kentucky as follows:

1. The definition of "Property" in Section A. (4) is hereby amended by deleting the last sentence of said definition.
2. The following provisions are hereby added to Section E. Expansion of Regime .

" Any expansion to the Regime after the effective date of this amendment shall be subject to the approval of the Board of Directors of the Council (hereafter the "Board"). The party making the expansion shall meet with the Board prior to commencement of construction. The plans and specifications for said expansion, including, without limitation, landscaping and lighting plans shall be subject to the Board's approval. The General Contractor must provide a satisfactory Performance and Payment Bond which provides that the Council of Co-owners shall be one of the obligees thereunder. Before work begins the Board shall have the right to review and approve the General Contractor's plans for carrying out the construction, in order that the work will be carried out in such a manner as to minimize inconvenience to existing property owners and to minimize the amount of disruption to existing facilities and improvements. The General Contractor shall provide the Board with adequate assurance that damage to existing facilities shall be repaired. Adequate assurance may take the form of a letter of credit, funds in an escrow account, or some other mechanism that is mutually acceptable.

The Board reserves the right to hire an inspecting architect, who shall

review the plans and specifications and who shall make progress inspections during construction. The architect's approval shall be required at each critical stage of construction before work may proceed beyond that point.

Substantial changes in the plans and specifications after the commencement of construction shall require the written approval of the Board.

IN TESTIMONY WHEREOF, WITNESS the signatures of the owners and mortgagees, hereinabove described.

Unit No. 35
Alma J. Daugherty
single
Alma J. Daugherty

Unit No. _____
Alma J. Daugherty
Alvin D. Younger
Betty F. Younger

Unit No. 43
Alvin D. Younger
Betty F. Younger
(husband + wife)

Unit No. _____
Alvin D. Younger
Betty F. Younger

Unit No. _____
The signatures above were acknowledged before me on the 1st day of July 1990 by the above parties to the deed and deed.

Unit No. _____
My commission expires September 18, 1997
Notary Public
State of Kentucky

Unit No. _____

Unit No. _____

