

**SECOND AMENDMENT TO MASTER DEED
AND DECLARATION OF CONDOMINIUM PROPERTY REGIME
OF
DORSEY VILLAGE CONDOMINIUMS**

This Second Amendment is made and entered into as of April 20, 2005, by **DORSEY VILLAGE, LLC, a Kentucky Limited Liability Company ("Developer")**.

WITNESSETH:

That Master Deed of **DORSEY VILLAGE CONDOMINIUMS** was recorded in **Deed Book 8580, Page 441**, in the Office of the Clerk of the County Court of Jefferson County, Kentucky; and,

Whereas, in order to fully develop the condominium project it is necessary to amend said Master Deed.

Now, Therefore, the Developer does hereby amend said Master Deed as follows:

1. The name of the project is **DORSEY VILLAGE CONDOMINIUMS** and it shall consist of twelve (12) buildings with a total of one hundred four (104) units. One building containing eight (8) of the units has been completed and the plans have been recorded.

Provided, However, recognizing that all the buildings are not completed the Developer reserves the right to record additional plans as the remaining buildings and units are completed. Also recognizing that the total number of units are not complete and the exact square footage of unbuilt units also is not known, Developer hereby reserves the right to amend the Percentage Interests from time to time to show reallocation of the percentage of common interest when "as built" plans are recorded on future units in

compliance with the condominium law of Kentucky, adjusting the percentage of common interest of all units so that each unit's percentage is based on its square footage as relates to square footage of all units.

2. Anything to the contrary in said Master Deed or in the bylaws of the Council notwithstanding, until the Developer's transfer of control and management the Developer shall not be liable for the payment of any assessments, monthly or otherwise, for common expenses, or reserve or contingency accounts or other regime assessments, and the units owned by the Developer, prior to the Developer's transfer of control, shall not be subject to any lien therefor; and Developer shall, however, until Developer's transfer of control, be responsible for the maintenance costs of the regime in accordance with Developer's own determination, incurred over and above assessments or amounts paid by unit owners for common expenses and other appropriate charges.

3. Anything to the contrary in said Master Deed or in the bylaws of the Council notwithstanding, the administration and control of the regime and the property, including but not limited to the adoption and amendment of common expenses and all other rights relating to the governing, managing, and administration of the regime; and the property and all rights and powers which would otherwise be vested in the Council or Board shall be all vested in the Developer alone until thirty (30) days after all of the units have been sold, transferred, and recorded or until five (5) years after the filing of said Master Deed, whichever shall first occur. Until that time the Developer shall possess the irrevocable proxy of the unit owners, which proxy each unit owner automatically gives the Developer upon acceptance of a deed to a unit, all unit owners agreeing to such administration by the Developer in accepting unit conveyances.

The Developer hereby ratifies and affirms said Master Deed in all other respects.

IN TESTIMONY WHEREOF, witness the signature of the Developer, this the 20th day of April, 2005.

DORSEY VILLAGE, LLC, a Kentucky
Limited Liability Company

BY: Gordon L. Moert, Member

STATE OF KENTUCKY)
) ss
COUNTY OF JEFFERSON)

The foregoing Instrument was acknowledged before me this 20th day of APRIL, 2005, by GORDON L. MOERT as AUTHORIZED MEMBER of DORSEY VILLAGE, LLC, a Kentucky Limited Liability Company, and was sworn to by him/her on behalf of said company.

H. Douglas Mann
Notary Public, Jefferson County, Kentucky

My commission expires AUGUST 13, 2007

Prepared By:
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Document No.: DN2005063807
Lodged By: mann
Recorded On: 04/22/2005 09:52:04
Total Fees: 12.00
Transfer Tax: .00
County Clerk: BOBBIE HOLSCLAW-JEFF CO KY
Deputy Clerk: SHESCH