

THIRD AMENDMENT FOR THE EXPANDABLE
 CONDOMINIUM KNOWN AS "COLONIAL
 WOODS, A CONDOMINIUM"

THIS DECLARATION, made this 27th day of June, 1985, by PEAR ORCHARD CORP., a Kentucky Corporation, hereinafter referred to as "DEVELOPER".

WHEREAS, by a Condominium Declaration made December 14, 1979, and recorded in Deed Book 5140, Page 336, in the Office of the Clerk of Jefferson County, Kentucky, the Developer subjected and submitted certain real estate to the Kentucky Condominium Property Act; and,

WHEREAS, under the Declaration, the right is specifically reserved unto the Developer to create, add and subject other buildings to the property denominated "Reserved Area" and to add additional or new Units to said Condominiums; and,

WHEREAS, Pear Orchard Corp., a Kentucky Corporation, is the Owner and Developer of said property and does hereby decide to add to said Condominium "Reserved Area" the following described real estate, which is presently a part of that "Reserved Area" referred to in the Declaration.

BEING that area surrounding Building 10, described by bearings and distances, all as shown on the Plans which are recorded simultaneously herewith; and,

WHEREAS, the additional property is now improved with one (1) additional building containing a combined total of 6 additional Units.

NOW THEREFORE, the Developer, for the purposes herein set forth, and pursuant to the provisions set forth in the Master Deed for Colonial Woods, a Condominium, recorded as above, and in accordance with and by means of the powers therein reserved and conferred on it, hereby amends the Declaration by:

1. Further declaring that the additional property is hereby annexed from the aforesaid "Reserved Area", and that said additional property is hereby subjected to the provisions of the Act as an integral part of the Condominium created by the Declaration and that said additional property is to be in all respects governed by the terms and provisions of said Declaration.

2. Amending the legal descriptions of the Units which are set forth in the Declaration by adding the following new Units:

<u>BUILDING NO.</u>	<u>UNIT NO.</u>
10	10-1
	10-2
	10-3
	10-4

BUILDING NO.

10

BOOK 5507 PAGE 551
UNIT NO.

10-5

10-6

All of the Building 10 and the Units referred to immediately above, are set forth on a survey of the additional property by Sabak & Wilson, Inc., Registered Engineers and Surveyors dated June 14, 1985, and recorded simultaneously with this Third Expandable Declaration.

3. Amending the schedule of the percentage of ownership interest in the Common Elements, appurtenant to each Unit, set forth in the Master Deed and to reallocate said percentage interest and to read as follows:

<u>BUILDING NO.</u>	<u>UNIT</u>	<u>SQ. FT.</u>	<u>% INTEREST</u>
1	1-1	1076.92	2.024
	1-2	1292.48	2.430
	1-3	1559.53	2.931
	1-4	1559.53	2.931
	1-5	1292.48	2.430
	1-6	1292.48	2.430
	1-7	1292.48	2.430
	1-8	1076.92	2.024
2	2-1	1076.92	2.024
	2-2	1292.48	2.430
	2-3	1292.48	2.429
	2-4	1292.48	2.429
	2-5	1292.48	2.429
	2-6	1076.92	2.024
3	3-1	1559.53	2.931
	3-2	1559.53	2.931
	3-3	1559.53	2.931
	3-4	1559.53	2.931
	3-5	1559.53	2.931
4	4-1	1227.50	2.307
	4-2	1227.50	2.307
	4-3	1227.50	2.307
	4-4	1227.50	2.307
10	10-1	1226.12	2.305
	10-2	1226.12	2.305
	10-3	1226.12	2.305
	10-4	1226.12	2.305
	10-5	1226.12	2.305
	10-6	1226.12	2.305
11	11-1	1226.12	2.305
	11-2	1226.12	2.305
	11-3	1226.12	2.305
	11-4	1226.12	2.305

<u>BUILDING NO.</u>	<u>UNIT</u>	<u>SQ. FT.</u>	<u>% INTEREST</u>
11	11-5	1226.12	2.305
	11-6	1226.12	2.305
12	12-1	1114.53	2.095
	12-2	1337.89	2.515
	12-3	1554.03	2.921
	12-4	1554.03	2.921
	12-5	1337.89	2.515
	12-6	<u>1114.53</u>	<u>2.095</u>
		53200.57	100.000%

The remaining undesignated square foot area of 106,799.43 represents the maximum, contemplated unbuilt portion of COLONIAL WOODS, a Condominium.

The above scheduled percentages in the Common Elements are calculated on the basis set forth in the Master Deed and this reallocation is accomplished as follows:

(a) The Developer to the extent necessary, hereby exercises all rights conferred upon it by the Declaration of the Master Deed and all Powers of Attorney granted to it by all Unit Owners of the existing Units and thereby divest them of that portion of their Unit's Share in the existing Common Elements, which must be allocated to the new Units to obtain the percentage interest in the aggregated Common Elements for each Unit shown in the aforesaid Schedule.

(b) The Developer, to the extent necessary, hereby exercises all Powers of Attorney granted to it and reserved by it and hereby grants, conveys and sets over to each Owner of each existing Unit, that share in the new Common Elements necessary to attain, for each existing Unit a share in the aggregated Common Element shown in the aforesaid Schedule.

(c) Any other means supportable in Law or Equity on the basis of the Declaration, the Deeds issued to each Purchaser, and this Amended Declaration.

Further, Great Financial Federal Savings and Loan Association, (formerly Greater Louisville First Federal Savings and Loan Association), holder of the first and prior lien on the property described in the Master Deed, joins herein for the purpose of consenting and does hereby consent to the submission of the additional property and to this Third Amendment to the Expandable Condominium Project known as "COLONIAL WOODS, a Condominium".

IN TESTIMONY WHEREOF, witness the signatures of the duly authorized Officers of the parties hereto the dates first shown above.

PEAR ORCHARD CORP.

BY: _____
PRESIDENT

GREAT FINANCIAL FEDERAL SAVINGS AND LOAN ASSOCIATION

BY: _____
Vice President

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 21st day of June, 1985, by J. Richard Keane as President, of Pear Orchard Corp., a Kentucky Corporation, on behalf of said Corporation.

My commission expires: Aug. 16, 1987

Thomas J. McCullough

NOTARY PUBLIC
Jefferson County, Kentucky
State at Large

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 21st day of June, 1985, by Ronald G. Tharp as Vice President of Great Financial Federal Savings and Loan Association, (formerly Greater Louisville First Federal Savings and Loan Association), on behalf of said Association.

My commission expires: Aug 16, 1987

Thomas J. McCullough

NOTARY PUBLIC
Jefferson County, Kentucky
State at Large

This instrument was prepared by
Arthur W. Howard, Attorney
515 West Market Street
Louisville, Kentucky 40202

Arthur W. Howard

COPIES/INQUIRY
BY
33
RE NO 408
33 PAGE 40-41

JUN 21 11:30
PUB. S. 10.50
JIM FOSTER/MALONE J.C.C.
Howard

40370