

Park Arms Condominiums

2454 Glenmary Avenue, Louisville, Kentucky, 40204

Master Deed and Declaration of Condominium Property Regime Deed Book 5086, Pages 266-277

THOMAS R. HANKS and JANE K. HANKS, Louisville, Kentucky, hereafter referred to as the Developer, on the 24 day of April, 1979, declares this as their plan for ownership in condominium of certain property located at 2454 Glenmary Avenue, Louisville, Jefferson County, Kentucky, more particularly described in "Exhibit A," attached hereto and made a part hereof by reference.

In order to create a Condominium Regime consisting of the property described in "Exhibit A" and Improvements thereon (the "Regime"), to be known as PARK ARMS CONDOMINIUMS, the Developer hereby submits this property and all of the developer's interest therein to a condominium property regime established under the Condominium Property Law, Sections 381.805 through 381.910 of the Kentucky Revised Statutes ("KRS"). In furtherance thereof, the Developer makes the following declarations regarding divisions, limitations, restrictions, covenants and conditions, hereby declaring that this property shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied and improved subject to this Declaration. The provisions of this Declaration constitute covenants running with the land and are binding on and for the benefit of present and future owners, lessees and mortgages of any part of the Regime.

A. Definitions. Certain terms as used in this Declaration shall be defined as follows:

1. "Council of Co-Owners" or "Council" means all of the unit owners acting as a group in accordance with this Declaration, any amendments thereto, the bylaws, and any other governing documents.
2. "Common Elements" means and includes, as provided in KRS Section 381.810(7):
 - (a) The land in fee simple described hereinabove;
 - (b) The foundations, main walls, roofs and communication ways;
 - (c) The grounds, landscaping, roadways, walkways and garage spaces;
 - (d) The premises for the lodging of janitors or persons in charge of the buildings, except as otherwise provided or stipulated;
 - (e) Basement areas not specifically restricted on the plans for limited common use;
 - (f) The compartments and installations for central service;
 - (g) All other devices or installations existing for common use;

(h) All other elements of the buildings and grounds rationally of common use or necessary to its existence, upkeep and safety; and,

(i) Atrium.

3. "Limited Common Elements" means and includes, pursuant to KRS Section

381.810(8), as expanded upon herein, those Common Elements which are reserved for the use of a certain unit or number of units to the exclusion of other units including but not exclusively:

Interior unfinished surfaces of each unit's perimeter walls, ceilings and floors;

Entrances and exits to the unit;

Entry Foyers;

Utility service facilities serving a unit or several units;

Laundry facilities;

Door and window frames for each unit;

Garage spaces for parking where specifically assigned to the unit owner by deed. The maintenance, repair and replacement of garage doors shall be the responsibility of the party or parties to whom each garage space is assigned.

Storage space in basement area where specifically assigned to the unit owner by deed;

Basement area, other than garages, as indicated on plans recorded under Section 8 of this Declaration when assigned to a particular unit or units.

Limited Common Elements consisting of garages may be sold and transferred to owner or owners of other units in Park Arms Condominiums other than the unit to which originally assigned. No unit owner may own more than one garage.

4. "Residence Unit" or "Condominium Unit" means the enclosed space consisting of certain rooms having direct access to the Common Elements, the location and extent of each Unit as shown on the plans of the Regime recorded herewith or to be recorded under Section B of this Declaration. Notwithstanding that some of the following might be located in the Common Elements or Limited Common Elements, the plumbing, heating and air conditioning equipment, hot water heater, telephone, window panes, storm and screen doors and windows, garbage disposer and other equipment located within or connected to said unit for the sole purpose of serving same, are accessories to the Unit, the maintenance, repair and replacement of same being the responsibility of the Unit owner.

5. "Common Expenses" means and includes all charges, costs and expenses incurred by the Council for and in connection with the administration of the Regime, including, without limitation thereof, operation of the Regime, maintenance, repair, replacement and restoration of the Common Elements; and additions and alterations thereto; all labor, service, common utilities, materials, supplies and equipment therefore; all liability for loss or damage arising out of or in

connection with the Common Elements and their use; all premiums for hazard, liability and other insurance with respect to the Regime and its Common Elements; all liabilities incurred in acquiring a Unit pursuant to judicial sale; and all administrative, accounting, legal and managerial expenses shall constitute Common Expenses of the Regime for which the Unit owners shall be severally liable for their respective proportionate shares in accordance with their percentage of common interest. Also, "Common Expenses" shall include the cost operation, maintenance, improvements and replacements of the recreational facilities and equipment. In addition, "Common Expenses" shall include amounts incurred in replacing, or substantially repairing, major capital improvements of the Regime, including, but not limited to roof replacement, road, driveway, and parking lot resurfacing. A reserve or reserves shall be included in the Regime's Common Expenses Budget for such capital expenditures.

One month's maintenance fee shall be paid into Reserve Escrow Fund upon closing. Owner will receive refund of this amount upon sale of his unit and the new purchaser depositing one month's maintenance fee into Reserve Fund.

B. Description of Units. The Regime consists of one building containing sixteen units, seven units on the first floor, eight units on the second floor, and one unit in the basement, with the owners of each unit having a common right to a share with the other Co-owners in the Common Elements of the Regime in accordance with each Unit's percentage of common interest, representing the floor square footage of the unit in relation to the total floor square footage of all units of the Regime. Sixteen of these Units are shown or designated in plans, recorded in the office of the County Clerk of Jefferson County, Kentucky, in Apartment Ownership Book 14, Pages 14 through 17, recorded herewith.

C. Common Interest. Each Unit shall have appurtenant thereto an undivided percentage of common interest in the Common Elements; shall have the same percentage share in all common profits and Common Expenses of the Regime; and shall have this percentage interest for all other purposes including voting. The undivided percentage of common interest for the contemplated sixteen units is shown in "Exhibit B," attached hereto and made a part hereof by reference.

D. Easements. The Units and Common Elements shall have and be subject to the following easements:

1. An easement for any maintenance, repair and replacement of any and all pipes, wires, conduits, or other utility lines running through or around any Unit, which facilities are utilized for or serve more than that Unit, said facilities being a part of the Common Elements.
2. An easement for ingress and egress for the maintenance, repair and replacement of any load bearing wall located within a Unit.
3. If any part of the Common Elements encroaches upon any Unit or Limited

Common Element, a valid easement for such encroachment, the maintenance, repair, and replacement thereof, so long as it continues shall and does exist. If in the event any building of this Regime shall be partially or totally destroyed and then rebuilt, minor encroachments of any parts of the Common Elements due to reconstruction shall be permitted and valid easements for such encroachments and of maintenance, repair and replacement thereof shall exist.

4. An easement for ingress and egress and maintenance in favor of any public utility providing utility service to the Regime and the Units therein for the purpose of maintenance, repair and replacement of the facilities and equipment necessary to provide said services, said utility to exercise this right in a reasonable manner.

There are several heating and plumbing valves in the ceiling area of Unit 16. Right is reserved to enter Unit 16 when necessary to operate said valves or any of them in connection with repair, replacement or maintenance of heating and plumbing equipment.

5. A right of entry in favor of the Council of Co-Owners exercisable by the Council, the Board of Administration and/or its agents, to enter any Unit and any Limited Common Element from time to time during reasonable hours, as may be necessary for the operation of the Regime or, in the event of emergency, for necessary action to prevent damage to any part of the Regime.

6. Easements of record affecting the Regime property.

7. In addition, Developer reserves the right during development to grant, transfer, cancel, relocate, and otherwise deal with all utility and other easements now or hereafter located on the Regime without necessity of authority from any Unit owner.

8. Owners of adjoining units are hereby given an easement to encroach upon common elements as may be reasonably necessary to effect access between adjoining units, provided, however, in such event the construction and maintenance of such access shall not interfere with, and shall make proper provision for, support of the wall or floor involved and for relocation of any utilities or other facilities affected thereby, and all such work shall be done solely at the unit owners' expense. Any one of the unit owners, or subsequent owners, affected by said access may at any time elect to seal off same.

E. Alteration and Transfer of Interests. The Common Elements (limited and general) and easements appurtenant to each Unit shall have a permanent character and shall not be altered without the consent of the Unit owner affected (except where such authority is retained herein by the Developer), expressed in a recorded amendment to this Declaration. The Common Elements and easements shall not be separated from the Unit to which they appertain, and shall be deemed to be conveyed, leased or encumbered with such Unit even though such elements or easements are not expressly mentioned or described in the conveyance or other instrument.

F. Partition. The Common Elements, including Limited Common Elements, shall remain undivided and shall not be the object of any action for partition or division of any part thereof except as provided by the Condominium Property Law of Kentucky.

G. Restrictions. The Units and the Common Elements shall be subject to the following restrictions, which restrictions shall be permanent:

1. No pets will be allowed where such are too large to be carried by the owners. All dogs and cats must be carried while in the common areas of the building.

2. No one under 16 years of age may be an occupant of any condominium unit which is leased.

3. The Unit shall not be subdivided.
4. Violations of any provision of this Declaration, the Bylaws or any rules of the Regime adopted by the Board of Administration, may be remedied by the Board, or its agent, by legal action for damages, injunctive relief, restraining order, or specific performance.
5. In addition, an aggrieved Unit owner may maintain a legal action for similar relief.
6. To insure uniformity and the aesthetic beauty of the Park Arms drapery backing shall be an "off-white" color and shall be approved by Developer or the Board.

H. Council of Co-Owners. The Administration of the Regime shall be vested in its Council of Co-Owners, consisting of all the Unit owners of the Regime in accordance with the Bylaws of the Council. The owner of any Unit, upon acquiring title, shall automatically become a member of the Council and shall remain a member until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Council shall automatically cease.

The above notwithstanding, the Administration of the Regime, including the adoption and amendment of Bylaws, adoption of Regime rules, assessment of Common Expenses, and all other matters relating to the governing of the Regime (as may be expanded) shall be retained by Developer until all units have been sold, or until Developer elects to surrender this power to the Unit owners, or until April 1, 1980, whichever first occurs. Until that time, the Developer shall constitute the Council of Co-Owners and the Board of Administration, and shall possess the irrevocable proxy of the Unit owners (which proxy each Unit owner 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.

I. Administration of the Regime. Administration of the Regime, including the use, maintenance, repair, replacement and restoration of the Common Elements, and any additions and alterations of them, shall be in accordance with the provisions of the Kentucky Condominium Property law, this Declaration, the Bylaws of the council, and all Regime Rules adopted by the Board of Administration. Specifically, but without limitations, the Council shall:

1. Make, build, maintain and repair all improvements in the Common Elements which may be required by law to be made, built, maintained, and repaired upon, adjoining, in connection with, or for the use of any part of the Regime.
2. Keep all General Common Elements in a clean and sanitary condition and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, where applicable to the Regime.
3. Well and substantially repair, maintain and keep all Common Elements of the Regime in good order and condition; maintain and keep said land and all adjacent land between any street boundary of the Regime and the established street line in a neat and attractive condition, including keeping all trees, shrubs and grass in good cultivation; replant the same as may be necessary and repair and make good all defects in the Common Elements of the Regime required in this instrument to be repaired by the Council.

4. Except as may be provided herein, in the Bylaws and Regime rules, keep all Limited Common Elements in a clean and sanitary condition and well and substantially repair, maintain and keep them in good order and condition.

5. Observe any setback lines affecting the Regime as shown on the plans herein mentioned.

6. Not make or suffer any strip or waste or unlawful, improper or offensive use of the Regime.

J. Board of Administration. Administration of the Regime shall be conducted for the Council by a Board of Administration (the Developer during the period outlined in Section H) who shall be chosen by the Council in accordance with the Bylaws. Said Board shall be authorized to delegate the administration of its duties and powers by written contract to a managing agent or administrator employed for that purpose by the Board so long as such contract does not exceed three years in duration and may be cancellable by the Board upon 90 days prior written notice. It shall be the duty of the Board to determine annually, subject to the approval of the Council, the estimated Common Expenses of the Regime for the succeeding twelve months, and, having so determined, to make and collect monthly one-twelfth of the assessment from each unit owner based on his percentage of common interest. Where no such determination is formally made for any year, the calculations utilized for the previous twelve months shall remain in effect until properly modified.

K. Waiver of Use of Common Elements. No Unit owner may except himself from liability for his contribution towards the Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his Unit.

L. Unpaid Common Elements Constitute Lien. Unpaid Common Elements shall constitute a lien on the Unit of the delinquent Unit owner, prior to all other liens except (1) liens for taxes and assessments lawfully imposed by governmental authorities against such Units and (2) the lien of a first mortgage. Such lien may be enforced by suit by the Council or the Board of Administration, its Administrator or agent, acting on behalf of the Council, in like manner as a mortgage of real property, provided that thirty days' written prior notice of intention to sue to enforce the lien shall be mailed, postage prepaid to all persons having an interest in such Unit (including any mortgages) as shown on the Council's record of ownership. The Council shall have the power to bid on such Unit at judicial sale and to acquire, hold, lease, mortgage, and convey such Unit. Suit to recover a money judgment for unpaid Common Elements shall be maintainable without judicial lien enforcement and without waiving the lien securing same.

M. Acquisition at Judicial Sale. Where the mortgagee of a first mortgage of record or other purchaser of any Unit acquires ownership of such Unit as a result of the judicial enforcement of the mortgage, such Unit shall no longer be subject to a lien for unpaid assessments for Common expenses which become due prior to such acquisition of title, except where such lien rights may be asserted against surplus proceeds of the judicial sale.

N. Insurance. The Board of Administration shall carry a master policy of fire and extended coverage, vandalism, malicious mischief and liability insurance, and if required by law,

workmen's compensation insurance (hereinafter referred to as "Master Policy"), with respect to the Regime and the Council's administration thereof in accordance with the following provisions:

1. The master policy shall be purchased by the Board for the benefit of the Council, the Unit owners and their mortgagees as their interests may appear, subject to the provisions of this Declaration and the Bylaws (and provisions shall be made for the issuance of appropriate mortgagee endorsements to the mortgagees of the Unit owners.) The Unit owners shall obtain insurance coverage at their own expense upon their Unit interiors and equipment and personal property and, in addition, shall obtain comprehensive personal liability insurance covering liability for injury to person or damage to property of others located within such Unit owner's Unit, or in another Unit in the Regime or upon the Common Elements that may result from the negligence of the insured Unit owner or his household members, in such amounts as shall from time to time be determined by the Board of Administration, but in no case less than One Hundred Thousand Dollars (\$100,000) for each occurrence. The Board and the Unit owners shall use their best efforts to see that all property and liability insurance carried by a Unit owner or by the Council shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Unit owners or the Council and the respective employees, agents and guests of the Unit owners of the Council as the case may be.

2. All buildings, improvements, personal property and other Common Elements of the Regime shall be insured against fire and other perils covered by a standard extended coverage endorsement, in an amount equal to the maximum insurable replacement value thereof, or at least eighty percent (80%) thereof, as determined from time to time by the Board. The Council, acting through the Board, may elect to carry insurance to cover such other perils as from time to time shall be customarily covered with respect to buildings and improvements similar in construction, location and use.

3. The Board shall use its best efforts to see that the liability insurance carried by the Council shall contain cross-liability endorsements or appropriate provisions to cover liability of the Unit owners, individually and as a group (arising out of their ownership interests in the Common Elements), to another Unit owner.

4. All premiums upon insurance purchased by the Council shall be Common Expenses.

5. Proceeds of all insurance policies owned by the Council shall be received by the Board for the use of the Unit owners and their mortgagees as their interests may appear, provided, however, the proceeds of any insurance received by the Board because of property damage shall be applied to repair and reconstruction of the damaged property, except as may otherwise be permitted by Section O of the Declaration.

6. Each Unit owner shall be deemed to appoint the Board as his true and lawful attorney in fact to act in connection with all matters concerning the main tenancy of the master policy. Without limitation on the generality of the foregoing, the Board as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit the premiums therefore, to collect and to distribute the same to the Council, the Unit owners and their respective mortgagees as their interests may appear, to execute releases of liability and to execute all documents and to do all things on behalf of such Unit owners and the Regime as shall be necessary or convenient to the accomplishment of the foregoing; and any insurer may deal exclusively with the Board in regard to such matters. The Board shall not be responsible for

procurement or maintenance of any insurance covering the contents or the interior of any Unit nor the liability of any Unit owner for injuries therein, not caused by or connected with the Council's operation, maintenance or use of the Regime.

O. Reconstruction. Where casualty destruction, partial or total, of one or more buildings occurs, arising from events covered by insurance or not, the determination as to reconstruction shall be governed by the Kentucky Condominium Property Law, more particularly Section 381.890 of the Kentucky Revised Statutes, as may be amended or supplemented from time to time.

P. Alteration of Project. Restoration or replacement of the Regime (unless resulting from casualty destruction), or construction of any additional buildings (other than those initially contemplated in the Regime), or substantial structural alteration or addition to any building, different from any material respect on the condominium plans of the Regime, shall be undertaken by the Council or any Co-owners only after unanimous approval by the Board of Administration, who shall have the authority to amend this Declaration, with written consent of the holders of all liens affecting any of the Units, and in accordance with the complete set of floor plans of the Regime as so altered, certified as built by a registered architect or engineer.

Q. Maintenance Fund. The Board of Administration shall establish and pay into a Maintenance Fund all Common Expense collections from the Unit owners, assessed for and attributable to current expenses and shall pay from such Fund all current Common Expenses of the Regime.

R. Capital Replacement Fund. The Board of Administration shall establish a Capital Replacement Fund and pay into same from month to month that portion of Common Expense collections from the Unit owners, attributable to the Common Expense Budget item for capital replacement reserves. For example, if ten percent of the Common Expense Budget for that particular year is assigned to capital replacement reserves, ten percent of Common Expense collections shall be paid over to the Capital Replacement Fund. Disbursements from this Fund, other than for investment as hereinafter authorized, shall be made only for replacing, or substantially repairing, major capital improvements of the Regime, or for repayment of indebtedness incurred under Section T, Paragraph 2, of this Declaration, approved by the Board of Administration in interest-bearing securities and/or savings accounts, so long as such investment is issued by the United States or insured under a program secured by the full faith and credit of an agency of the United States.

S. Additional Common Expense Provisions. In addition to the other provisions of this instrument relating to the Regime's Common Expenses, the following requirements and limitations are applicable.

1. The proportionate interest of each Unit owner in the Maintenance Fund and Capital Replacement Fund cannot be withdrawn or separately assigned, but are deemed to be transferred with such Unit even though not mentioned or described in the conveyance thereof.

2. In the event the Condominium Property Regime herein created shall be terminated or waived, any part of said Funds remaining after full payment of Common Expenses and costs of

termination shall be distributed to the then existing Unit owners in their respective proportionate shares.

3. The Developer shall be responsible for the maintenance cost of the Regime, incurred over and above amounts payable to the Maintenance Fund by the Unit owners, until they transfer control of the Regime as hereinabove provided; to-wit, when all Units have been sold, when the Developer so elects, or April 1, 1980, whichever event first occurs. Thereafter, the Developer shall be liable for assessment for Common Expenses on Units owned by them.

T. Incurrence and Retirement of Indebtedness. The Council of Co-owners, acting by unanimous vote of the Board of Administration, may borrow monies from time to time for the following purposes.

1. To cover any budgetary deficit for operational expenses, so long as such loan can be repaid within six months from anticipated Common Expense income not needed for ongoing operations.

2. To pay costs of reconstruction, major repair, replacement or alteration of the Common Elements incurred under Section O (to the extent not covered by insurance proceeds) and Section P of this Declaration, provided that the repayment of such loan can be amortized over a period of no more than fifteen (15) years and will not require a monthly payment in excess of one/one hundredth of one percent (.01%) of the total fair market value of all the Units, said fair market value to be determined by use of the values (based upon 100% assessment value) placed on the Units by the Jefferson County Property Valuation Administrator or such other governmental officer as may succeed to his duties as they now exist, on January 1st of the initial loan year and shall not take into consideration any loss of value arising out of destruction to property being restored from the proceeds of the loan. There shall be no more than one authorized loan outstanding at any one time. When it is necessary to affect such a loan, the Council, acting through its Board of Administration, may pledge, as security thereon, its rights to receive that part of the monthly Common Expenses income that is necessary to amortize the payoff of the loan.

U. Voting and Voting Percentages. The term "majority" or "majority of Unit owners" used herein or in the Bylaws shall mean the owners of the Units to which are appurtenant more than fifty percent of the percentage of common interest. Any specified percentage of Unit owners means the owners of Units to which are appurtenant such percentage of the common interest. Where a Unit is jointly owned by one or more persons, the vote for that Unit may be cast by one of the join owners. Where the joint owners of one Unit cannot agree on a vote, the vote applicable to that Unit shall be divided pursuant to ownership interest. Owners shall be entitled to vote at Council meetings in person or by written proxy.

V. Eminent Domain. The following provisions shall control upon any taking by eminent domain.

1. In the event of any taking of an entire Unit by eminent domain, the owner of such Unit and his mortgagee(s), as their interest may appear, shall be entitled to receive the award for such Unit taking and, after acceptance thereof, he, his mortgagee(s) and other interest holder shall be divested of all interest in the condominium project. In the event that any condemnation award shall become payable to any owner whose Unit is not wholly taken by eminent domain, then

such award shall be paid by the condemning authority to the Council of Co-owners on behalf of such owner. In that event, the Council shall rebuild the Unit as is necessary to make it habitable and remit the balance, if any, of the condemnation proceeds pertinent to such Unit to the owner thereof and his mortgagee(s), as their interests may appear.

2. If there is any taking of any portion of the Regime other than any Unit, the condemnation proceeds relative to such taking shall be paid to the Council. The affirmative vote of more than 75% of the Co-owners shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate. If no such affirmative vote is obtained, such condemnation proceeds shall be remitted to the Co-owners in accordance with their respective percentages of common interest.

3. In the event the Regime continues after taking by eminent domain, then the remaining portion of the Regime shall be re-surveyed and the Master Deed amended accordingly by the Board of Administration, and, if any Unit shall have been taken, then the amended Master Deed shall reflect such taking and shall proportionately readjust the percentage of common interest of the remaining Co-owners based upon a total percentage of common interest of 100%.

W. Amendment of Declaration. Except as otherwise provided in this instrument, or in said Condominium Property Law, this Declaration may be amended by signatures of a majority of the Unit owners, effective only upon recording of the signed instrument setting forth the amendment. Provided, however, the Developer may amend this instrument from time to time, recording amended floor plans of Units, when completed, in accordance with KRS 381.835(5) and Section B of this Master Deed without necessity for any Unit owners or other interest holders joining in, said persons agreeing and consenting to such amendments in accepting conveyance of his Unit.

X. Incorporation of Council of Co-owners. The Council of Co-owners may (but is not so required) incorporate itself as a non-stock, non-profit corporation, in the administration of the Regime with the membership and voting rights in such corporation being the same as membership and voting rights hereinabove established for the Council.

Signatures:

Thomas R. Hanks, Jane K. Hanks

STATE OF KENTUCKY }
 } SS
COUNTY OF JEFFERSON }

The foregoing instrument was acknowledged before me this 25 day
of January, 1980, by THOMAS R. HANKS and THOMAS R. HANKS as ATTORNEY-
IN-FACT for JANE K. HANKS, and was sworn to by him.

Prepared by Henry B. Mann
211 So. 5th St.
Louisville, KY

Henry B. Mann, Attorney

Henry B. Mann
Notary Public, Jefferson County, Kentucky

My commission expires May 7, 1982

EXHIBIT A

Property known as 2454 Glenmary Avenue, located in the City of Louisville, Jefferson County, Kentucky, and described as follows:

- Being Lots 60 and 61, Glenmary Subdivision, as shown on plat of same recorded in Plat and Subdivision Book 2, Pages 322 and 323, in the office of the Clerk of the County Court of Jefferson County, Kentucky.
- Being the same property in which Thomas R. Hanks and Jane K. Hanks, his wife, hold a Title Bond dated December 15, 1978, recorded in Deed Book 5063, Page 898, in the office of the Clerk of the County Court of Jefferson County, Kentucky.

EXHIBIT B

Unit	Sq Ft Area of Each Unit	% of Common Interest
1	640.91	4.6910%
2	642.88	4.7055%
3	643.50	4.7100%
4	641.57	4.6959%
5	673.57	4.9301%
6	673.76	4.9315%
7	673.42	4.9290%
8	673.82	4.9319%
9	1,920.65	14.0580%
10	993.26	7.2701%
11	863.38	6.3194%
12	840.46	6.1516%
13	1,015.22	7.4308%
14	840.95	6.1552%
15	1,014.71	7.4270%
16	910.32	6.6630%
Totals	13,662.38	100%

Council of Co-Owners of the Park Arms Condominiums

Deed & Amendment search conducted February, 2006

OFFICIAL DOCUMENTS			
Master Deed	Deed Book 5086, Pages 266-278	April 24, 1979	
Master Deed Exhibit A	Deed Book 5086, Pages 279	April 24, 1979	
Master Deed Exhibit B	Deed Book 5086, Pages 280	April 24, 1979	
Amendment to Master Deed	Deed Book 5147, Page 860-186	January 25, 1980	Developer needed an additional year to transfer ownership to the Co-Owners: Amends Item H/Page 5—gives the Developer an additional year to turn over the reigns to the owners. County Clerk search produced document.
Amendment to Master Deed	Deed Book 5158, Pages 155	March 3, 1980	Developer needed an additional year to transfer ownership to the Co-Owners: Includes amendment of Jan. 25, 1980 and gives the developer an additional year to pay for common expenses. County Clerk search produced document.
Park Arms Condominium Plat	Condominium or Apt. Ownership Book 14, Pages 14-17; File No. 147	April 25, 1979	Floor plan drawings for each floor Noted on the Master Deed.
House Rules and Regulations	Deed Book 5085, Pages 281-284	April 25, 1979	Noted on the Master Deed
Full Release of Lien— <i>Kutnicki</i>	Deed Book 0657, Page 0597	October, 2005	Mechanics lien charged against Kutnicki on August 1, 1996 (on record in Miscellaneous Liens and Encumbrances Book 467, Page 561) was paid in full.
Articles of Incorporation		September 16, 1996	Establishes the organizational structure for Council of Co-Owners. Organizing owners/directors: Wes Humphries, Rosemary Horton & Joseph Slone.
Bylaws		September 16, 1996	
Title Bond for owners, Thomas R. Hanks & Jane K. Hanks	Deed Book 5063, Page 898	December 15, 1978	Owners who converted the property into condominiums.