

**AMENDMENT TO
THE BY-LAWS FOR
CARDINAL OAKS CONDOMINIUMS**

This Amendment To By-Laws For Cardinal Oaks Condominiums is made by Cardinal Oaks Condominium Association, Inc. (the incorporation of the Council of Co-Owners of Cardinal Oaks), hereafter referred to as "the homeowners association".

WITNESSETH:

WHEREAS, the Kentucky Revised Statutes permits the By-Laws to be amended by the approval or vote of a majority of the percentage of ownership,

WHEREAS, the aforesaid approval has been made, as evidenced by the attached Exhibit A,

NOW THEREFORE, the homeowners association, for the purposes hereinbefore set forth and pursuant to the provisions set forth in the By-Laws, attached to Master Deed of record in Deed Book 4772, Page 342, in the Office of the County Clerk of Jefferson County, Kentucky, does hereby amend the By-Laws as follows:

1. A new section of the By-Laws is hereby added which states as follows:

Effective April 1, 2006, no unit may be leased or rented and no unit may be occupied by a tenant, or other person who pays rent to the owner, unless (a) the owner held legal title to the unit prior to April 1, 2006 and the unit was being used for rental purposes on April 1, 2006, (b) the unit is leased to a member of the owner's immediate family (parents, grandparents, children and grandchildren), (c) the owner or owner's spouse is transferred by his or her employer to a location more than 50 miles from the County Courthouse in Jefferson County, Kentucky, (d) the owner moved to a nursing home or extended care facility, or (e) the owner dies and there is no surviving spouse who resided with the deceased at time of death.

Upon the occurrence of c, d or e above, a unit may be leased or rented for a total period of time not to exceed two (2) years and a lease or rental agreement entered into upon the occurrence of a, b, c, d or e shall be subject to the following restrictions:

- i. A fully executed copy of any proposed lease shall be delivered to the Board ten (10) days before the term is to begin; and
- ii. Any such lease or rental agreement shall be subject to the Master Deed and By-Laws ("the restrictions") for Cardinal Oaks."

2. Except as set forth herein, the By-Laws for Cardinal Oaks and the previous amendments thereto shall remain in full force and effect.

WHEREAS, the foregoing Amendments to the By-Laws have been duly passed by an action of the Board of Directors and approved by more than 50% of the unit owners, as shown by the attached Exhibit A, these Amendments to the By-Laws shall be in full force.

