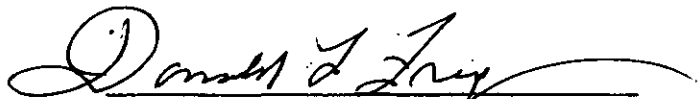
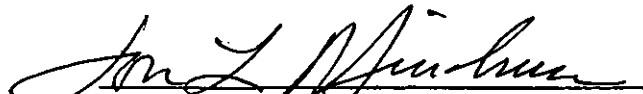


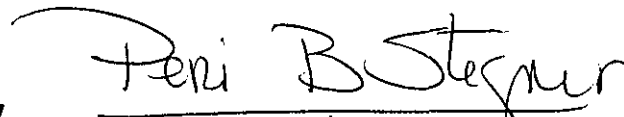
RESOLUTION

The undersigned, as President and Vice President of the Board of Directors of Yacht Club Estates, hereby certify that, pursuant to Article 13 of the Master Deed, the Master Deed is amended. The Amendment to Article 4 is attached hereto. This Amendment was passed by a vote of a majority of the members present either in person or by proxy at a regular or special meeting of the members.


President, Board of Directors


Vice President, Board of Directors

Peri B. Stegner
Notary Public, State at Large, KY
My commission expires February 24, 2007


Notary


**PROPOSED AMENDMENT TO MASTER DEED FOR ROSE ISLAND
RIVERSIDE CONDOMINIUMS**

WHEREAS, the Board of Administration of Rose Island Riverside Condominium Development (the "Board") wishes to amend the Master Deed to prohibit the leasing or rental of any Unit of the Association as set forth more particularly herein;

4. No owner of a Unit may lease said Unit unless a) the owner or spouse living with him or her is transferred out of state by his or her employer outside of a 75 mile radius of the property, or b) the owner is moving to a nursing home for medical reasons, or c) the owner dies and the title is in the estate or a testamentary trust and there is no surviving spouse who lived with the deceased Unit owner. If any of these three circumstances exist, then the owner or his or her personal representative may lease said Unit provided that:

- i) Any lease of said Unit shall be in writing and a copy of said lease shall be delivered to the Board for its pre-approval no later than ten days prior to the time the term of the lease is to commence;
- ii) Any such lease shall be consistent with the provisions of the Master Deed, the Bylaws of the Association, and rules and regulations of the Association, all of which as may be amended from time to time;
- iii) Such lease shall be for a term of no more than one year and shall not contain any provision for renewal or extension, the intent of this amendment to allow one year only for the rental of a Unit as an accommodation to the Unit owners in the situations as enumerated above. Subsequent lease terms may be permitted provided the same circumstances which existed prior to the first leased term still exists and any such extension or subsequent lease term shall be subject to prior approval by the Board;
- iv) The Board shall have the power to terminate such lease and/or bring proceedings to evict any tenant in the name of the landlord in the event of any default by the tenant in the performance of the lease or if the tenant violates any of the restrictions contained in the Master Deed, Bylaws, or project rules of the Association. Such action may be commenced without any prior notice of such default by the tenant and the Unit owner shall be responsible for the payment of all sums due the Association, including the reasonable attorney fees incurred by the Association in enforcing this provision.

THIS DOCUMENT PREPARED BY:


Dennis J. Stilger
Attorney at Law
6000 Brownsboro Park Boulevard
Suite H
Louisville, KY 40207
893-8557

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Document No.: DN2005099513
Lodged By: STILGER
Recorded On: 06/22/2005 09:42:49
Total Fees: 14.00
Transfer Tax: .00
County Clerk: BOBBIE HOLSCLOW-JEFF CO KY
Deputy Clerk: LATNIL

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