

**DECLARATION OF MASTER DEED  
FOR  
BLUEGRASS COMMONS CONDOMINIUM HOMES**

THIS DECLARATION OF MASTER DEED is made and entered into as of August 12, 2008, by THE TENNESSEE BOYS, LLC, a Tennessee limited liability company, whose address is 817 19<sup>th</sup> St Knoxville TN 37916 (hereinafter jointly referred to as "Developer").

**WITNESSETH:**

That whereas, Developer is the owner in fee simple of a certain tract of land located in Lexington, Fayette County, Kentucky, more particularly described below; and

WHEREAS, Developer desires to develop said land into a residential condominium project with an overall plan consisting of at least 3 buildings, including at least 64 units; and;

WHEREAS, Developer desires to, and does hereby file its plans for said building and the Units as built, as shown on plans simultaneously recorded herewith together with any and all other structures and improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, to submit to the provisions of the Kentucky Horizontal Property Law, KRS 381.805 to .910, as amended; and

WHEREAS, Developer desires to establish certain rights and easements in, over and upon said real estate for the benefit of itself and all future owners of any part of said real estate, and any Unit or Units thereof or therein contained to provide for the harmonious, beneficial and proper use and conduct of the property; and

WHEREAS, Developer desires and intends that the Unit Owners, Mortgagees, Occupants and other persons hereafter acquiring any interest in the property shall at all times enjoy the benefits of and shall hold their interests subject to the rights, easements and privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of condominium ownership of the property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property.

**SECTION I**

**ESTABLISHING OF HORIZONTAL PROPERTY REGIME**

(a) *Development.* The Land and Building(s) and all other improvements located on the Land shall be and are herewith constituted and established as a horizontal property regime as defined by the Condominium Property Laws of Kentucky, as amended, and legally described as in Exhibit "A" herein.

(b) *Ownership of Units.* A Unit in the building(s) may be individually conveyed and encumbered and may be the subject of ownership, possession for sale and of all types of judicial acts, intervivos or mortis causa, as if it were solely and entirely independent of the other units in the building(s) of which they form a part, and the corresponding individual titles and interest shall be recordable. Any Unit may be held and owned by more than one (1) person, as tenants in common, as tenants by the entirety, or in any other real estate tenancy relationship recognized under the laws of the state of Kentucky; provided that no Unit shall be owned or devised in any manner whatsoever as to

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establish or create a time-share or interval ownership. In any deed, mortgage, lease or other instrument of conveyance or encumbrance of, or by which a lien is created upon, any interest or estate in a Unit within the building(s), it is sufficient to describe any such Unit by setting forth the name of the property, "Bluegrass Commons Condominiums," the number of the Unit as it appears on the Building plans (hereinafter defined) and the number of this instrument in the records of the County Court Clerk of Fayette County, Kentucky.

(c) *Unit owners' Rights in Common Elements.* A Unit Owner shall have an exclusive ownership to his or her Unit and shall have the common right to share with the other Unit Owners in the common elements, as hereinafter defined, of the property and limited use of certain limited common areas as set forth herein. Each Unit Owner may use the elements held in common in accordance with the purposes expressed in this Master Deed and as provided from time to time by the rules or regulation of the Board of Directors of the Association. Any conveyance of an individual Unit shall be deemed to also convey the undivided interest of the Unit Owner in the common elements, both general and limited, appertaining to the Unit without specifically or particularly referring to the same. No Unit Owner, whether by deed, mortgage, deed of trust, last will and testament, inheritance, gift or otherwise, shall have any right to transfer, convey, mortgage the Unit belonging to the Unit Owner without also transferring, conveying or mortgaging as an incident thereto the undivided interest in the general common elements appertain to that Unit; conversely, no Unit Owner shall have any right to transfer, convey or mortgage any part of the undivided interest appertain to that Unit such general common elements without also transferring, conveying or mortgaging the Unit to which the undivided interest in such general common elements is appurtenant.

(d) *No Partition Permitted.* The general common elements, as hereinafter defined, shall remain undivided and shall not be the object of an action for partition or for division by judicial proceeding or otherwise. No Unit or the undivided interest in the general common elements appurtenant to any Unit shall be partitioned in a manner nor subdivided into smaller Units by judicial proceedings or otherwise; provided, with the approval of the Board of Directors of the Association of the Unit Owners (the "Association") two or more individual Units may be connected and used together as a single dwelling Unit; provided further that the connection of two or more Units shall not affect a merger of the Units joined nor render a fewer number of the total number of units within the regimes as to diminish or reduce the prorata share of the expenses of the administration and of maintenance and repair of the general common elements assessed to such Unit as hereinafter provided.

(e) *Owners to Comply with Master Deed and Bylaws.* Each Unit owner, the Unit Owner's personal representatives, heirs and assigns shall, at all times, comply with the provisions and requirements of this Master Deed, with the Bylaws hereinafter set forth and all amendments thereof, and with such rules and regulations as may be established from time to time by the Board of Directors of the Association, and shall promptly pay, when due, all assessments and the pro rata share of the expenses of administration and of maintenance and repair of the general common elements, as hereinafter provided. The failure to comply with and such provision or requirements, or the failure to make any such payment, shall be grounds for an action to recover the sum due for damages and for injunctive or other relief as hereinafter provided.

(f) *The Bylaws as a Part of this Master Deed.* Each and all of the rights, privileges and benefits of each and all of the duties, burdens, requirements and restrictions contained in the Bylaws,

resulting from the establishment of a horizontal property regime in accordance therewith, shall be applicable to the Land and building(s) and to each Unit Owner, both with respect to the Unit and the undivided interest in the general common elements appurtenant to the Unit, except to the extent that an express contrary provision is validly made in this Master Deed or in the Bylaws forming a part hereof, and, to that end, the Bylaws, as amended from time to time, are incorporated herein by reference as fully as though set out herein in full. In the event the Bylaws or any provision thereof is, at any time declared or found to be unconstitutional or invalid, the provisions of the Master Deed and the plan for a Unit owner to own a Unit in fee simple, separately and independently, and to own an undivided interest in the general common elements and in all other incidents thereto as set out in this Master Deed, shall nonetheless continue in full force and effect as authorized by the laws of the State of Kentucky.

## **SECTION II DEFINITIONS**

Unless the context clearly indicated a different meaning thereof, certain terms as used in this Master Deed (whether capitalized or not) shall be defined as follows:

- (a) "Association" is a not for profit Kentucky corporation known as Bluegrass Commons Condominiums Association of Unit Owners, Inc., which includes as members all of the Unit Owners.
- (b) "Board of Directors" means the administering body of the Association.
- (c) "Building(s)" means the building(s) containing and including individual Units as shown in the plans filed August 12, 2008, pursuant to KRS 381.835, which floor plans are of record in Condominium Plat Cabinet G, Slide 998, in the Office of the Fayette County Court Clerk. Said Plans, and any amendments thereto are incorporated by reference hereto, and are hereto made a part of this Master Deed.
- (d) "Building Plans" means the floor plans of the Units appended to this Master Deed, collectively, as Exhibit B.
- (e) "Common Elements" and "Common Area" are synonymous and mean all of the Land and the building(s) and other property, except that any Common Elements within a Unit shall be included as Limited Common Elements. Common Elements shall include all structural and bearing elements of any building.
- (f) "Developer" means The Tennessee Boys, LLC dba University Real Estate and Development Company, LLC, a Kentucky LLC, or its designee, which has made and executed this Master Deed.
- (g) "Development" means the entirety of the land and all structures thereon.
- (h) "General Common Elements" means and includes both Common Elements and Common Area and Limited Common Elements and Limited Common Area.
- (i) "Bluegrass Commons Condominiums" is the name of the Development.
- (j) "Limited Common Elements" shall be synonymous with "Limited Common Area" and means those portions of the common elements which are reserved or reasonably meant for the use of a particular Unit or Units to the exclusion of the owners of the other Units and

shall include specifically the limited Common Elements set forth, designated and described on Exhibit B to this Master Deed.

- (k) "Majority of Unit Owners" means Unit owners entitled to cast more than fifty percent (50%) of the votes as provided in Section XIX (e) of the Master Deed.
  - (l) "Manager" means the person or firm designated by the Board of Directors to manage the affairs of the Developments.
  - (m) "Member" means a member of the Association who is the Unit Owner of a Unit. All Unit Owners of an individual Unit shall be members. The cessation of the ownership of a Unit shall terminate membership.
  - (n) "Plat" means the plat of the Development attached hereto as Exhibit "B".
  - (o) "Unit" as defined in KRS 381.810 (1) means that part of the Development intended ownership and use of a Unit owner exclusive of Unit Owners of other Units within the Development; and;
    - (1) Each individual Unit shall consist of all the improvements and space therein within the boundary lines for the Unit, as set out on the Plat and Building Plans, respectively attached hereto as Exhibit B, respectively. Nothing contained herein shall be construed to include any of the land as part of an individual Unit.
    - (2) The lower boundary of any Unit shall be the unfinished interior surface of the floors of the Unit.
    - (3) The upper boundary of any Unit shall be the unfinished interior surface of the sheetrock on the ceiling of the Unit.
    - (4) The lateral or perimetrical boundaries of the unit shall be an irregular line which shall follow the unfinished interior surfaces of the sheetrock on the walls of the Unit (to include the sheetrock), and shall extend upward and downward to the limits of the improvements.
- The definition a "Unit" set forth above to the contrary notwithstanding, each Unit additionally includes as appurtenant to fee title, without limitation, such appliances and fixtures as may be located within the Unit perimeters, the heating cooling and ventilation systems serving a Unit, whether contained within or without the physical perimeters of the Unit, the panes of glass in the windows (excluding windows located in dormers on roof, which shall be a Common Area), alarm systems and other apparatus limited to the Unit, all wall and floor finishes and all interior improvements, all other fixtures initially included thereon or added thereto and the exterior and interior of all exit doors of the Unit. Any components or installations of central utilities, or any part of the building(s) rationally of common use or necessary to the existence, upkeep and safety of the building(s) shall constitute a common element, though within the perimeter walls of a Unit.
- (p) "Unit Owner" or "Co-owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns a Unit or Units within the Development. When two or more persons own a Unit as tenants in common, joint tenants, tenants by the entirety, or form of multiple ownership, such persons shall constitute the owners or co-owners, in the case of joint tenancy, tenancy by the entirety, or any tenancy

now or hereafter cognizable at law as a real property estate, with respect to that Unit; provided that no provisions of this Master Deed shall be construed to permit a time-share or other form of interval ownership in violation of the restriction against such form of ownership set forth Section I (b) above.

### **SECTION III**

#### **DESCRIPTION OF LAND AND BUILDINGS**

The Land is owned by the developer in fee simple, and embraces the marked area shown on the Plat which is attached hereto and made a part hereof as Exhibit B. The buildings situated on the Land embrace the area and includes the Units and the general common elements as shown on the Building Plans appended to this Master Deed as Exhibit B.

### **SECTION IV**

#### **DESCRIPTION AND NUMBER OF UNITS**

The Development comprises sixty-four (64) individual Units within three (3) buildings. Each Unit has the number, location, and dimensions shown on the Plat Building Plans, respectively appended to this Master Deed as Exhibit B. Detailed plans of each Unit, as designated by the number on Exhibit B, are depicted in detail on the Building Plans attached as Exhibit B, to this Master Deed.

The boundary lines of each Unit are those shown on the Plat and Building Plans. In the event of any variation between the distances as shown on the Plat and Building Plans and the actual distances shall prevail. Each Unit includes each and all of the things and matters mentioned in the definition of Unit.

In the event that, by reason of construction, settlement, reconstruction or shifting of the building, any part of a Unit forming a boundary shifts or changes, then the boundary of such Unit shall likewise shift or change, it being always the intention of this instrument that the boundaries as defined in Section II(o) hereof shall constitute its actual boundaries.

The identification number of the individual Units (the area and location of each being shown on the Plat and Building Plans exhibited hereto), the number of votes per Unit are as expressed in Exhibit B attached hereto and made a part hereof by reference and shall have permanent character and shall not be altered without the consent of all Unit owners expressed in an amended Declaration duly recorded in accordance with the provisions of this Master Deed. The percentage of undecided interest in the general common elements shall not be separated from the Unit to which it appertains and shall be deemed to be conveyed or encumbered or released from liens with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

### **SECTION V**

#### **DESCRIPTION OF COMMON ELEMENTS**

The "Common Elements" and "Common Area" are synonymous and are defined above.

All common elements and the common areas are subject to the joint use and enjoyment by each and all of the Unit Owners.

Without in anywise limiting the generality of the above definition of common elements and common area, the common area, the common elements shall include, without limitation:

- (i) Such portion of the Land described in the preamble of this Master Deed as shall have been made subject to the covenants and restrictions of the Master Deed, together with

all parking and driveway area, roofs, dormers, storage and refuse areas, and landscaping.

- (ii) Exterior walls (exclusive of the panes of glass in the windows of each Unit and the exterior and interior of exit doors of each Unit, but including windows in dormers on roof), foundations and roofs.
- (iii) All utility installations up to the point of connection in a Unit (with the exception of fixtures within a Unit for the purpose of serving that particular Unit) including but not limited to electric, wiring, plumbing, and sanitary lines and all pipes, ducts or other equipment used to provide power light, telephone, gas, water, heat or other utility services to the individual Units. Any heating, air conditioning or ventilation equipment located outside the Unit but intended for use specifically by the Unit shall be part of that Unit and shall not be a common element.

The undivided right, title and interest of each Unit Owner, as an incident and appurtenance to ownership of such Unit, in the land and in the other common elements and in all of the improvements and facilities thereon (excepting always the Units, as above described and as shown on the Plat and Building Plans for any additional Units added pursuant to the provisions hereof) shall be that Unit's percentage interest as set forth in Exhibit B, under the column so styled.

#### **SECTION VI**

##### **BY-LAWS FOR ADMINISTRATION**

The Bylaws for the administration of the Development approved and adopted by the Board of Directors, which shall govern and control, in part, the affairs and administration of the Condominium Project.

#### **SECTION VII**

##### **BOOKS OF BOARD OF DIRECTORS**

The Board of Directors, as established by the Bylaws, and its successor, shall keep a book with a detailed account, in chronological order, of the receipts and expenditures affecting the Development and the administration of the Development and specifying the maintenance and repair expenses of the general common elements and any other expenses incurred. Both book and the vouchers accrediting the entries made thereupon shall be available for examination by all the Unit Owners at convenient hours on working days that shall be set and announced for general knowledge.

#### **SECTION VIII**

##### **EXPENSES, PRORATED TAXES**

The Unit owners of the Units are bound to contribute pro rata toward the expenses of administration and maintenance and repair of those portions of the Development required hereby, as assessed from time to time by the Board of Directors or its successor.

No Unit Owner may exempt himself, herself or themselves from contributing toward such expenses by waiver of the use or enjoyment of the general common elements or by abandonment of the Unit belonging to that Unit Owner or by any other means.

The sale or conveyance of a Unit shall in all cases be subject to a lien in favor of the Association securing payment of all unpaid assessments against the Unit Owner thereof for his, her, or their pro rata share in the expenses to which this section refers and, if the arrearages are not paid and discharged by the Unit Owner thereof prior to sale or conveyance of his, her or their Unit, the lien shall

run with and follow title to the Unit against which the lien attached. Likewise taxes and other levies and assessments of governmental taxing bodies shall be a lien against Units.

## **SECTION IX INSURANCE**

The Developer, the assignee(s) of Developer, and each Unit Owner, agree that the building, including all Units and interior portions thereof, common elements and limited common elements shall be insured against risks set forth in the Bylaws, including fire and extended coverage. Public liability insurance shall also be maintained. The premiums for such insurance coverage shall be a common expense unless otherwise provided. This provision shall have the same force and effect of a resolution adopted by a majority of the Unit Owners under KRS 381.885. In case of fire or any other disaster, the insurance indemnity shall be applied to reconstruct the Development in the manner and with the exceptions set forth in the Bylaws.

## **SECTION X UNITS TO BE SEPARATELY TAXED AS ENTITIES**

Each Unit shall be taxed as an entity with such Unit's percentage interest in the general common elements to be assessed proportionately and paid by the Unit Owner of such Unit as provided in KRS 381.900.

The above provision shall become effective with all taxes, assessments and other charges of any taxing Unit with the calendar year within which this Master Deed is recorded. The developer (for the year when this Master Deed is recorded) shall pay all such taxes, assessments and other charge when due and shall be entitled to an apportionment and proration of such taxes with respect to the sale of any Unit in the manner agreed upon in the contract of sale, or as otherwise determined by Developer.

Each Unit Owner covenants and agrees to the above basis of taxation, and all Unit Owners, both present and future, irrevocably instruct and empower the Board of Directors to take all steps necessary to insure that the above method and basis of taxation is applied by and respected by any and all taxing Units of this State and of any political subdivisions or any other taxing or assessing authority thereof.

## **SECTION XI APPURTENANCES TO UNITS**

Each Unit shall include without limitation by reason of enumeration, and the same shall pass with each Unit as an inseparable appurtenance thereto, whether or not separately described, conveyed or encumbered, the following rights, privileges and interests:

- (a) An undivided share of the general common elements, such as undivided share to be that percentage interest set forth in Exhibit B, hereto;
- (b) The right to use such of the limited common area as is specifically provided for herein, subject always to the rules and regulations made by the Board of Directors;
- (c) Easements for the benefit of the Unit;
- (d) The same percentage interest as provided in Section (a) hereof in funds, reserves and assets held by the Board of Directors for the benefit of the Unit Owners;
- (e) All such appurtenances, however, shall be and continue to be subject to the easements for the benefit of other Units;

- (f) The following easements from each Unit Owner to each other Unit Owner:
- (i) Ingress and Egress. Easements through the general common elements for ingress and egress for all persons making use of such common elements in accordance with the terms of the Master Deed.
  - (ii) Maintenance, Repair and Replacement. Easements through the units and general common elements for maintenance, repair and replacement of the Units and general common elements. Use of these easements for access to the Units shall be limited to reasonable hours, except that access may be had at any time in case of emergency.
  - (iii) Structural Support. Every portion of a Unit which contributes to the structural support of another Unit shall be burdened with an easement of structural support for the benefit of that Unit.
  - (iv) Utilities. Easements through the Units and general common elements for all facilities for the furnishing of utility services within the Units and to the general common elements, which facilities shall include but not limited to conduits, ducts, plumbing and wiring; provided, however, that a Unit shall be substantially in accordance with the plans and specifications of the Units.
- (g) The right to use and enjoy, in common with the other Unit Owners and subject to the rules and regulations contained herein or made by the Board of Directors, the land, parking areas, the driveways and all other common areas.

## **SECTION XII**

### **RESTRICTIVE COVENANTS**

- (a) Notwithstanding any provisions herein contained to the contrary, it shall be expressly permissible for the Developer of Building to maintain during the period of construction, sale or leasing of building and Units, upon such portion of the premises as Developer may choose, such facilities as in the sole opinion of Developer may be reasonably required, convenient or incidental to the construction, sale or leasing of Units, including, but without limitation, a business office, storage area, signs, model Units, sales office and construction facilities.
- (b) No animals, livestock or poultry of any kind shall be raised, bred or kept in or around a Unit.
- (c) No advertising signs (except those approved in writing by the Board of Directors), billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on a Unit, the Development, land or buildings and then only attached to the Unit in locations, size and color approved in writing by the Board of Directors, nor shall a Unit be used in any way or for any purposes which may endanger the health or unreasonably disturb the Unit Owner or any occupant thereof.
- (d) All equipment and garbage cans serving a Unit shall be kept entirely within the Unit. All rubbish, trash or garbage shall be regularly removed from the Unit, shall not be allowed to accumulate therein, and shall be placed in containers provided by the Association. Nothing shall be stored in places outside of a Unit without prior written approval of the Board of Directors.



- (e) No planting or gardening shall be done, and no fences, hedges or walls shall be erected or maintained upon premises, except such as are installed in accordance with the initial construction of the building located thereon or as approved by the Board of Directors. The Unit owners of Units are hereby prohibited and restricted from using any land or air space outside the exterior Unit boundaries and limited common areas, except in accordance with rules established by the Board of Directors. It is expressly acknowledged and agreed by all parties concerned that this paragraph is for the mutual benefit of all Unit Owners of Units and is necessary for the protection of Unit Owners.
- (f) Any action necessary or appropriate to the proper maintenance and upkeep of the general common elements shall be taken by the Board of Directors.
- (g) The Board of Directors or its duly designated representatives shall maintain, manage and landscape all parking areas (including, if deemed desirable by the Board of Directors, reserving parking places for individual Units), undedicated streets, and all grounds, roofs, dormers, general common elements and exteriors of all buildings located upon the above described properties (excluding the panes of glass in the windows and the exterior and interior of all exit doors belonging to a Unit as set forth above and excluding washing windows of individual Units unless the Board of Directors shall undertake to so do) and shall be responsible for the rubbish and garbage removal of all common areas within the described property. It is expressly agreed and understood that each individual Unit Owner shall bear the expense of maintaining and repairing the sewer line from the Unit to the point where the sewer line enters the Development collector system.
- (h) No exterior additions or alterations to any Unit or building, nor construction of, changes in or work on, any part of the exterior of any Unit or building, exterior, roofs, and other structures shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, shape, height, materials, location and approximate cost shall have been submitted to, and approved in writing as to conformity and harmony of external design and location with existing structures on the property by the Board of Directors. Such approval may be withheld in the sole discretion of the Board or a committee appointed by the Board. The members of such committee shall not be entitled to compensation for services performed pursuant to this paragraph.
- (i) The Board of Directors shall have the right and power to provide for the construction of additional and other common facilities, from time to time, as in its discretion appears to be in the best interest of the Development. Any such construction, improvements or addition shall be authorized by an affirmative vote of two thirds (2/3) of the total votes cast by Unit Owners at a duly called meeting at which a quorum is present.
- (j) In the event a general common element, Unit or improvement of the Development is damaged or destroyed through the negligent or culpable act of a Unit owner or any of the Unit Owner's agents or employees, such Unit Owner does hereby irrevocably authorize the Board of Directors to repair damaged element, building or improvement, and the Board of Directors shall so repair damaged general common element, building or improvement. The Unit Owner shall then repay the Board of Directors in the amount actually expended for repairs less any insurance proceeds received. Each Unit Owner further agrees that these

charges for repairs, if not paid within ten (10) days after completion of the work, shall become a lien upon the interest of such Unit Owner in and to the Unit and shall continue to be such lien until fully paid, which lien shall be enforceable as provided in the Master Deed.

- (k) No exterior door of a Unit, or the type or style of hardware, lock or glass thereon may be changed, removed or altered without the approval of the Board of Directors, nor may the color or type of paint on any exterior door, or the exterior appearance thereof, be changed or altered without the approval of the Board of Directors.
- (l) The Unit Owner shall maintain and keep in repair at the Unit Owner's expense the interior of his or her own Unit, including without limitation the fixtures thereof, the heating and air conditioning equipment and all improvements made to the Unit by the Unit Owner, whether contained inside or outside Unit. All fixtures and equipment installed within a Unit, commencing at a point where the sewer and utility lines, pipes, wires, conduits or systems (which for brevity are hereafter referred to as "utilities") enter the Unit, shall be maintained and kept in repair by the Unit Owner thereof.
- (m) A Unit Owner shall do no act or any work that will impair the structural soundness or integrity of the buildings or impair any easement or hereditament.
- (n) It is strictly prohibited to store or park a house trailer, camper, pleasure or fishing boat, motor home, trailer, junk or inoperable vehicle on or about any of Units or any general common elements, unless authorized by the Board of Directors.
- (o) No Unit may be subdivided into two or more additional Units. Two or more adjoining Units may be combined to form a single living area; provided that the combination or incorporation of two or more Units shall not reduce (i) the prorate share obligations of each of the combined Units to pay the expenses of Administration, maintenance, repair and other expenses of the Association, (ii) the number of votes eligible to be cast with respect to any matter coming before Unit Owners for a vote, or (iii) the percentage of ownership of the common elements attributable to the resulting Unit and the same will be the total of the percentage of the combined Units.
- (p) The installation and maintenance of radio, television, or any kind of antennae and similar communications devices are prohibited, unless the same are hidden from public view and are inside the unit.
- (q) No noxious or offensive trade or activity shall be conducted in any Unit, nor shall anything be done thereon that may be or become an annoyance or nuisance to other Unit owners of the Development, nor shall any activity be permitted thereon which violates any statute or ordinance of any governmental authority.
- (r) No business or trade activity shall be conducted or carried on in the general common elements. There shall be no sales, displays of wares, goods or products and there shall be no signs other than identification of the total Development permitted in the general common elements, except signs approved by the Developer or Board of Directors.
- (s) The substantive form for any leases of Units in Bluegrass Commons Condominiums must be approved by the Board of Directors. The Board of Directors shall approve or disapprove the lease form within 30-days of written submission of the form to the Secretary of the

