Bobbie Holsclaw
Jefferson County Clerk's Office

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INST # 2018130677
BATCH # 133143
JEFFERSON CO, KY FEE $13.00
PRESENTED ON: 06-06-2018 03:45:19 PM
LODGED BY: MCCLAIN DEWEESS PLLC
RECORDED: 06-06-2018 03:45:19 PM
BOBBI HOLSCLAW
CLERK
BY: BECKY SEARCY
INDEXING CLERK
BK: D 11167
PG: 227-230
FIFTH AMENDMENT TO THE BYLAWS
OF THE
ATRIUM AT STONYBROOK 1B, INC.

The undersigned, the President and Secretary of the Board of Directors of the Atrium at Stoneybrook 1B, Inc., hereby certify that pursuant to Article VIII of its Bylaws, as amended, which are authorized by the Atrium at Stonybrook 1B, Inc. Master Deed, of record in Deed Book 6654, Page 657, in the Office of the Clerk of Jefferson County, Kentucky, these Bylaws are amended as follows:

WITNESSETH

WHEREAS, the board of Directors of Atrium at Stonybrook 1B, Inc. (the “Board”) wishes to amend the Bylaws, as allowed by Article VIII of the Bylaws;

WHEREAS, as required by Article VIII of the Bylaws, this Amendment was approved and adopted by a majority vote of all members at an annual meeting duly called and held on the 12 day of May 2018;

NOW THEREFORE, the Section VI.3 is stricken in its entirety and replaced with the following:

VI.3 Budget. The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

(a) “Current expenses”, the amount of which shall not exceed by 15 percent the amount budgeted for this account for the prior year.

(b) “Reserve for deferred maintenance and capital expenditure”, the amount of which shall be at 10 percent of the revenue of the prior year.

The amount for each budgeted item may be increased over the foregoing limitations when approved by unit owners entitled to cast not less than a majority of the votes of the entire membership of the Council.

Copies of the budget and proposed assessments shall be transmitted by the Board of Directors to each member at, least 30 days preceding the fiscal year for which said budget has been made, and, if the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.
The Bylaws are amended as set forth above and no further and are restated and incorporated herein by reference.

WITNESS our signatures this 4 day of June 2018.

ATRIUM AT STONYBROOK 1B, INC.

James Monroe Greene
By:

Its: President

ATRIUM AT STONYBROOK 1B, INC.

Dorothy Whittam
By:

Its: Secretary

COMMONWEALTH OF KENTUCKY
COUNTY OF JEFFERSON

I, a Notary Public within the Commonwealth of Kentucky, do hereby certify that on this the 4th day of May 2018, the foregoing instrument was subscribed and sworn to by James Monroe Greene, President of Atrium at Stonybrook 1B, Inc., and Dorothy Whittam, Secretary of Atrium at Stonybrook 1B, Inc., for and on behalf of Atrium at Stonybrook 1B, Inc.

Lynda Jones
NOTARY PUBLIC
My Commission Expires: 06-01-2021

This document prepared by:

Robert W. DeWees III, Esq.
McClain DeWees, PLLC