

AMENDMENT NO. 2 TO BYLAWS
OF
BLUEGRASS COMMONS CONDOMINIUMS ASSOCIATION
OF UNIT OWNERS, INC.

The following amendment to the Bylaws of **BLUEGRASS COMMONS CONDOMINIUMS ASSOCIATION OF UNIT OWNERS, INC.** ("Association") was duly adopted by the Unit Owners on _____, 2015:

1. Article III, Section J "Compensation" is amended to read:

J. *Compensation.* No compensation shall be paid to any member of the Board or to any officer for services as such or management services, unless approved by a majority of the total votes of owners. Any member of the Board or any officer may be reimbursed for expenses actually incurred by him or her upon approval by the Board. Notwithstanding, during their term on the Board, each member of the Board shall earn a credit against up to one-half of the regular annual maintenance fund assessments, as provided in Section XIV(a) of the Master Deed, at the then existing monthly rate, levied against one unit owned by such member or the partnership, trustee, corporation or other entity of which such member is a partner, trustee, or other designated representative; provided, however, such member of the Board must attend at least 75% of the Board meetings during his/her term to earn such credit and such credit is subject to reduction by the Board should it determine that the amount of such credit is detrimental to the financial well-being of the Association.

Nanci Alexander, Secretary