

**AMENDED AND RESTATED  
MASTER DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR  
GRIFFIN GATE SUBDIVISION**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 18th day of November, 1997, by GRIFFIN GATE COMMUNITY ASSOCIATION, INC., a Kentucky non-stock non-profit corporation (hereinafter referred to as "Declarant" or "Association");

**WITNESSETH:**

THAT, WHEREAS, on November 25, 1981 a Master Declaration of Easements, Covenants and Restrictions was made and entered into for the property known as Griffin Gate Subdivision; and

WHEREAS, on July 13, 1987 an Amended Master Declaration of Easements, Covenants and Restrictions (the "Previous Declaration") was entered into between the Association and the previous developer, RADNOR/BLUEGRASS CORPORATION;

WHEREAS, certain rights of the Developer under the previous Declaration have automatically expired and the Developer did, on April 7, 1994, assign all remaining rights to Terry-Griffin Gate Partners, Ltd., a Kentucky limited partnership, which Assignment is recorded in Deed Book 1729, Page 427 in the Fayette County Clerk's Office, Lexington, Kentucky; and

WHEREAS, the Association desires to enter into a new Amended Declaration and Amended Bylaws for the purposes of protecting the value and desirability of the Development, simplifying the previous Declaration and eliminating those expired rights of Developer under the previous Declaration; and

WHEREAS, this Amended and Restated Declaration, and the power and authority of the Association to enter into same, has been ratified and approved by a proper vote as required under the previous Declaration;

NOW, THEREFORE, the Association hereto declares that all of the property described in the previous Declaration, as well as in Supplemental Declarations filed by the Developer on October 22, 1987 (recorded in Deed Book 1458, Page 483), on May 7, 1991 (recorded in Deed Book 1584, Page 307) and on January 5, 1993 (recorded at Deed Book 1660, Page 155), all of record in the Fayette County Clerk's Office, shall be held, sold, and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of and which shall run with the real property

subjected to this Declaration, and which shall be binding on all parties having any right, title or interest in and to the described Development or any part thereof, their heirs, successors, successors-in-title and assigns, and shall inure to the benefit of each owner thereof.

## Article I Definitions

Section 1. “Area of Common Responsibility” shall refer to the Common Property and Limited Common Property, together with those areas, if any, which by the terms of this Declaration, the Bylaws or by contract or agreement with any neighboring real property owner shall become the responsibility of the Association.

Section 2. “Articles of Incorporation” or “Articles” shall refer to the Articles of Incorporation of GRIFFIN GATE COMMUNITY ASSOCIATION, INC., and any amendments thereto, as filed with the Secretary of State of the Commonwealth of Kentucky.

Section 3. “Assessments” or “dues” shall refer to any assessments levied against Owners, Dwelling Units or Lots in accordance with this Declaration or the Bylaws.

Section 4. “Association” shall refer to GRIFFIN GATE COMMUNITY ASSOCIATION, INC., a Kentucky non-stock non-profit corporation, its successors and assign.

Section 5. “Board of Directors” or “Board” shall refer to the governing body of the Association having its normal meaning under Kentucky corporation law.

Section 6. “Bylaws” shall refer to the Amended Bylaws of GRIFFIN GATE COMMUNITY ASSOCIATION, INC., of even date herewith, and as the same may be further amended from time to time.

Section 7. “Common Property” and “Common Property and Facilities” shall refer to all real property, improvements and facilities in the Development which are intended for use and enjoyment by all Owners, Tenants and Occupants in the Development, including but not limited to private streets and roadways, gatehouses, recreational facilities and any usage for utilities, such as storm drainage facilities, which will not be dedicated to public authorities or utility companies.

Section 8. “Common Expenses” shall refer to and include the actual and estimated expenses incurred by the Association for the general benefit of all Owners, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the Bylaws, and the Articles of Incorporation.

Section 9. “Community-Wide Standard” shall refer to the standard of conduct, maintenance or other activity generally prevailing throughout the Development. Such standard may be more specifically determined by the Board of Directors.

Section 10. “Declaration” shall refer to this Amended and Restated Master Declaration.

Section 11. “Declarant” shall refer to GRIFFIN GATE COMMUNITY ASSOCIATION, INC., a Kentucky non-stock non-profit corporation, its successors and assigns.

Section 12. "Developer" shall refer to Radnor/Bluegrass Corporation, a Delaware corporation, or Terry-Griffin Gate Partners, Ltd., a Kentucky limited partnership, assignee of Radnor/Bluegrass Corporation.

Section 13. "Development" shall refer to the real property described in the July 13, 1987 Declaration, as well as any additional property subjected to the terms and conditions hereof by any proper Supplemental Declaration.

Section 14. "Dwelling Unit" shall refer to any building improvements or part thereof in the Development which is designed, designated and intended for use and occupancy as one residential living unit (including enclosures for motor vehicles and other appurtenant structures).

Section 15. "Leasing" shall refer to the regular, exclusive occupancy of a Dwelling Unit by any Person or Persons other than the Owner from whom the Owner receives any consideration or benefit, including, but not limited to a fee, service, gratuity or emolument.

Section 16. "Limited Common Property" and "Limited Common Property and Facilities" shall refer to the common property and facilities intended for exclusive limited usage in common by one or more Owners, Tenants or Occupants of Dwelling Units or Lots in the Development, including but not limited to parking and ingress and egress to and from a Lot or group of Lots to a roadway.

Section 17. "Lot" shall refer to any part of the Development delineated by definable boundaries on a plat of subdivision prepared in conformity with, executed and recorded as required by the statutes of the Commonwealth of Kentucky and/or the Lexington-Fayette Urban County Zoning Ordinance Resolution, together with any Dwelling Unit or other buildings and improvements erected thereon.

Section 18. "Member" shall refer to a Person entitled to membership in the Association.

Section 19. "Mortgage" shall refer to a mortgage, deed of trust, deed to secure debt or any other form of security deed.

Section 20. "Mortgagee" shall refer to a beneficiary or holder of a Mortgage.

Section 21. "Mortgagor" shall refer to any Person who gives a Mortgage.

Section 22. "Occupant" shall refer to a Person or Persons, other than an Owner or Tenant, in lawful possession of a Dwelling Unit or Lot.

Section 23. "Owner" shall refer to one (1) or more Persons who hold the record title to any Dwelling Unit or Lot which is part of the Development, but excluding any party holding an interest merely as security for the performance of an obligation. If a Lot is sold under a recorded contract of sale, and the contract specifically provides, then the purchaser, rather than the fee Owner, will be considered the Owner.

Section 24. "Person" shall refer to a natural person, a corporation, a partnership, a trustee or any other legal entity.

Section 25. "Previous Declaration" shall refer to the Amended Master Declaration of Easements, Covenants and Restrictions dated July 13, 1987 and entered into between the Association and Radnor/Bluegrass Corporation.

Section 26. "Principal Office" shall refer to the location where the corporation maintains its permanent business records, which as of the date of this Declaration is 1470 Sugar Maple Lane, Lexington, Kentucky 40511.

Section 27. "Supplemental Declaration" shall refer to an amendment or supplement to this Declaration executed by or consented to by the Association which subjects additional property to this Declaration and/or imposes, expressly or by reference, additional restrictions and obligations on the land described therein.

Section 28. "Tenant" shall refer to any Person or Persons who occupy any Dwelling Unit pursuant to a lease with the Owner of the Dwelling Unit.

## Article II Property Rights

Section 1. Ingress and Egress. Every Owner, as well as the Association, shall have a perpetual non-exclusive easement for pedestrian and vehicular ingress and egress to and from public roads and to and from Lots and Common Property and Limited Common Property which are now or hereafter improved as roadways or pathways for the benefit of the Dwelling Units, Lots and land comprising the Development.

Section 2. Common Property and Limited Common Property. Every Owner, as well as the Association, shall have a perpetual right and non-exclusive easement of use, access and enjoyment in and to the Common Property and, if applicable, the Limited Common Property, which shall be appurtenant to and shall pass with the title to every Lot, subject to: this Declaration and to any restrictions or limitations contained in any deed conveying property to the Association; the right of the Board to adopt reasonable rules regulating the use and enjoyment of the Common Property and Limited Common Property; the right of the Board to dedicate or transfer all or any part of the Common Property and Limited Common Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Association; the right of the Association to impose reasonable membership requirements and to permit non-member use and charge reasonable admission or other fees for the use of any recreational facility situated upon the Common Property and Limited Common Property; and the right of the Association to mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred subject to the approval requirements set forth herein.

Any Owner may delegate his or her right of use and enjoyment to the members of his or her family, Tenants, Occupants and social invitees, as applicable, subject to reasonable regulation by the Board and in accordance with procedures it may adopt. An Owner who leases his or her Dwelling Unit or Lot shall be deemed to have delegated all such rights to the Tenant. A Tenant's violation of the Declaration, Bylaws, rules and/or regulations shall constitute a default under their lease for which the Association, on behalf of the Owner, may seek any remedies available at law or equity, including the eviction of the Tenant.

Section 3. Easements of Encroachment. There shall be reciprocal appurtenant easements of encroachment, and for maintenance, repair and use of any permitted encroachment, between each Lot and such portion or portions of the Common Property and Limited Common Property as are adjacent thereto and between adjacent Lots due to the unintentional placement or settling or shifting of the improvements constructed, reconstructed or altered thereon in accordance with the terms of any restrictions, including walls, foundations, footings, patios, driveways, shrubs, trees, concrete or masonry decks, courtyards, chimneys,

roofs, gutters, overhangs, sills and downspouts, whether such encroachments are intentional or unintentional, and whether such encroachments are upon, across, over or under any adjoining Lot or Common Property and Limited Common Property.

Section 4. Easements for Utilities, Etc. There are hereby reserved unto the Association and its designees (which may include, without limitation, the Lexington-Fayette Urban County Government and any utility) blanket easements upon, across, over and under all of the Development, for ingress, egress, installation, replacing, repairing and maintaining cable television systems, master television antenna systems, security and similar systems, roads, walkways, bicycle pathways, lakes, ponds, wetlands, drainage systems, street lights, signage and all utilities, including, but not limited to, water, sewers, meter boxes, telephones, gas and electricity; provided that the exercise of this easement shall not unreasonably interfere with the use of any Lot and, except in an emergency, entry into any Lot shall be made only after reasonable notice to the Owner or Occupant thereof.

Without limiting the generality of the foregoing, there are hereby reserved for the local water and electrical suppliers easements across all Lots and the Common Property and Limited Common Property for ingress, egress, installation, reading, replacing, repairing and maintaining water and electric meter boxes. Notwithstanding anything to the contrary contained in this Section, no sewers, electrical lines, water lines or other utilities may be installed or relocated on the Development, except as approved by the Board.

Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board shall have the right to grant such easement over the Development without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement on the Development.

Section 5. Easement for Golf Course. An easement is hereby declared, granted and established over, upon and along the Development, Lots, Common Property and Limited Common Property for the benefit of the owner and operator, their patrons, guests and invitees, of the golf course adjacent to the Development, to permit the doing of every act necessary or convenient to the playing of golf and maintenance of such golf course. These acts shall include, but not be limited to, recovery of golf balls, flight of golf balls, use of necessary and usual equipment upon the golf course, usual and common noise level created by playing golf, traversing by golfers, caddies, galleries and spectators, and all other normal and usual activities associated with the game of golf; provided, however, that actual golf play or shot-making shall not be permitted upon the portion of the Lots on which Dwelling Units are situated. With respect to the air rights immediately above the roofs of any Dwelling Units, the easement shall be limited to the flight of golf balls and shall not be construed to permit any other golf-related activity. Notwithstanding the foregoing, nothing contained herein shall in any manner grant or create any rights whatsoever for the benefit of the Association, Owners, Tenants or Occupants of the Development with respect to playing golf on such golf course or the continued maintenance or operation of the golf course.

Section 6. Easements to Run With the Land. All easements and rights described herein are easements appurtenant running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding upon any Owner, Tenant, Purchaser, Mortgagee, or any other Persons having an interest in the Development or any portion thereof, and shall inure to their respective benefits as provided for in this Declaration.

Article III  
Membership and Voting Rights

Section 1. Membership. Every Owner of a Dwelling Unit shall be deemed to have a membership in the Association. Membership shall be appurtenant to and may not be separated from the Owner's Dwelling Unit.

The rights and privileges of membership may be exercised by a Member or the Member's spouse, subject to the provisions of this Declaration and the Bylaws. Membership rights of a Dwelling Unit owned by a corporation or partnership shall be exercisable by the individual designated from time to time by the Owner in a written instrument provided to the Secretary, subject to the provisions of this Declaration and the Bylaws.

Section 2. Voting. Owners shall be entitled to one (1) vote for each Dwelling Unit owned. No Owner, whether one or more Persons, shall have more than one vote per Dwelling Unit. In the event the Owner of a Dwelling Unit is more than one Person, the vote attributable to that Dwelling Unit shall be exercised as those Persons determine among themselves and as they advise the Secretary of the Association in writing prior to any meeting. In the absence of such advice, the vote shall be suspended if more than one Person seeks to exercise it.

Specific voting procedures and other requirements regarding voting shall be as set forth in the Bylaws and Articles of Incorporation, as they may be properly amended from time to time.

Article IV  
Maintenance

Section 1. Association's Responsibility. The Association shall maintain and keep in good repair the Area of Common Responsibility, such maintenance to be funded as hereinafter provided. This maintenance shall include, but need not be limited to, maintenance, repair and replacement, subject to any insurance then in effect, of all landscaping, other flora, structures and improvements, including all private streets, situated upon the Common Property and Limited Common Property and such portions of any additional property included within the Area of Common Responsibility as may be dictated by this Declaration, or by a contract or agreement for maintenance thereof by the Association. Said maintenance shall further include snow removal from the Common Property and Limited Common Property, garbage and debris removal if necessary, mowing for Lots of the Owners, and repainting the exterior surfaces of Dwelling Units on the Lots, which painting shall be done on an as-needed basis, as determined in the sole discretion of the Board.

Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of the Common Property and Limited Common Property shall be a Common Expense, to be allocated among all Dwelling Units and Lots as part of the Owners' Assessments.

The Association may maintain other property which it does not own, including, without limitation, property dedicated to the public, if the Board determines that such maintenance is necessary or desirable to maintain the Community-Wide Standard.

The Association shall be deemed the agent of the Owners for the purposes of prosecuting or defending lawsuits involving the Area of Common Responsibility and the sale, condemnation, liquidation, termination or any other action affecting the Area of Common Responsibility.

Section 2. Owners' Responsibility. Each Owner shall maintain his or her Lot and all Dwelling Units, driveways, walkways and other structures and improvements comprising the Lot in a manner consistent with the Community-Wide Standard and all applicable covenants. If any Owner fails to perform his or her maintenance responsibility properly, the Association may perform such maintenance responsibilities and assess the costs incurred against such Owner in accordance with the assessment provisions contained in the Bylaws; provided, however that, the Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry and performance of any such maintenance responsibilities.

Section 3. Party Walls and Party Fences.

(a) General Rules of Law to Apply. Each wall or fence which is built as part of the original construction on the Lots, and which is placed on the dividing line between Dwelling Units or Lots and used in common with an adjoining Dwelling Unit or Lot, shall constitute a party wall or fence and, to the extent not inconsistent with the provisions of this Section, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall or fence shall be shared by the Owners who make use of the wall or fence in equal proportions.

(c) Damage and Destruction. If a party wall or fence is destroyed or damaged by fire or other casualty then, to the extent that such damage is not covered by insurance and repaired out of the proceeds of insurance, any Owner who has used the wall or fence may restore it. If the other Owner or Owners thereafter make use of the wall or fence, they shall contribute to the cost of restoration thereof in equal proportions without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

(d) Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Section shall be appurtenant to the land and shall pass to such Owner's successors in title.

Article V

Insurance, Repair and Reconstruction

Section 1. Insurance on Common Property and Limited Common Property. The Association through its Board shall obtain and continuously maintain:

(a) Blanket property insurance, covering loss or damage by fire, windstorm, theft, vandalism, malicious mischief, flood (as to any portions of the Common Property and Limited Common Property situated in a special flood hazard area under the National Flood Insurance Program), other hazards normally covered by extended coverage, and such other hazards as may be deemed desirable by the Board, for all insurable improvements on the Common Property and Limited Common Property and other portions of the Area of Common Responsibility to the extent the Association is responsible for maintenance, repair or replacement of insurable improvements thereon in the event of a casualty, and for all fixtures, building service equipment, office equipment, and other personal property and supplies owned by the Association. The face amount of such insurance shall be equal

to or greater than the insurable value (based on current replacement cost) of the above mentioned improvements on the Common Property and Limited Common Property and other portions of the Area of Common Responsibility, and for fixtures, building service equipment, office equipment and other personal property and supplies owned by the Association. Any proceeds of such coverages shall be payable to the Association as trustee for the benefit of the Owners and their Mortgagees, as their interests may appear.

(b) Comprehensive public liability insurance covering the Area of Common Responsibility and any other property under the supervision of the Association, insuring the Association and its Members for all damage or injury caused by the negligence of the Association, or any of its Members, employees, agents or contractors, while acting on behalf of the Association, and for liability relating to employment contracts in which the Association is a party, and other liability insurance as may be deemed desirable by the Board. Said policy shall have at least a One Million Dollar (\$1,000,000.00) single person limit for bodily injury and property damage, a One Million Dollar (\$1,000,000.00) limit per occurrence, and a One Million Dollar (\$1,000,000.00) minimum property damage limit.

(c) Officers and directors liability insurance in amounts and coverages to be determined by the Board.

(d) Workers' compensation insurance, to the extent necessary to comply with any applicable laws.

(e) Fidelity bonds covering members of the Board and other persons responsible for handling funds owned, held by or administered by the Association in the amount of the maximum funds in the custody of the Association and its managing agent at any one time, but in no event less than three (3) months' installments of annual and special assessments plus the amount of the reserve funds of the Association.

(f) Additional insurance coverages and amounts, or changes in coverage and amounts, and any other insurance provisions as may from time to time be required by the Federal National Mortgage Association and Federal Home Loan Mortgage Corporation pursuant to their requirements from time to time existing for property owners' associations in connection with their purchase and holding of Mortgages covering Lots in the Development.

Section 2. Insurance on Dwelling Units and Improvements. Subject to the rights and duties of the Association as hereinafter set forth, each Owner shall be responsible to obtain and maintain at all times, at their own expense, a policy or policies of insurance against loss by fire, with endorsements for extended coverage and additional extended coverage, on a current replacement cost basis in an amount equal to or greater than the insurable value of improvements to the Lot of such Owner. The insurable value shall be based on current replacement cost to be determined by a qualified appraiser approved by the Association. The foregoing insurance coverages shall be required only with respect to the improvements on a Lot as such improvements were originally constructed, with the intent that such insurance shall in the event of a casualty be sufficient to restore only the improvements originally constructed. Any proceeds of such coverages shall be payable to the Owners, their Mortgagees and the Association as their interests may appear.

Notwithstanding the above, the Association shall obtain and maintain the policies of insurance required on the Dwelling Units of the Owners, unless and until the Board elects by written notice to an Owner not to obtain and maintain the required policy of insurance on any Dwelling Unit. Any such election shall be given at least fifteen (15) days prior to cessation of coverage and shall be sent by certified mail, return



receipt requested, to the address of the Owner as shown in the Association's records. If the Association has previously chosen not to carry said policies of insurance and subsequently determines that it does desire to carry such policies, the Board may elect to do so by giving at least fifteen (15) days' prior written notice thereof to an Owner, such notice to be given in the same manner as set forth previously in this paragraph. During the period that the Association maintains such required policies of insurance, the Owner of the Dwelling Unit covered by such insurance shall be assessed for the cost of the insurance by special assessment as set out in the Bylaws. The Association may carry one or more master or blanket policies of insurance to provide the coverages required hereunder, and such policy or policies may be in aggregate amounts for all Dwelling Units and other improvements pursuant to such policies. The use, application and disbursement of the proceeds of such insurance policies shall be subject to the provisions of this Article pertaining to repair and reconstruction.

Unless such insurance is maintained by the Association, original certificates of insurance evidencing the required coverage being continuously in effect shall be delivered to the Association by each Owner so that a current certificate of insurance is in the possession of the Association at all times, and duplicate originals of all policies and all renewals thereof, together with proof of payment of premiums, shall be delivered to the Association within thirty (30) days after the Association makes a written request. Policies maintained by Owners shall provide for notice to the Association and to any Mortgagees in the event of default in payment of premiums.

Each Owner shall obtain insurance, in addition to the insurance maintained by or through the Association, at his or her own expense (including, by way of illustration and not by limitation, casualty insurance) for improvements and betterments not a part of the original construction, and insurance for personal property and liability insurance; provided, however, that no Owner shall be entitled to maintain insurance coverage in such a way as to decrease the amount which the Association might realize under any insurance policy which the Association has in force at any particular time.

Section 3. Standards for Insurance Policies. The Association and Owners, as the case may be, shall use reasonable efforts to ensure that all policies of insurance conform to the following provisions and standards:

(a) All policies shall be written with a company authorized to do business in Kentucky which holds a rating of VI or better in the Financial Category as established by A.M. Best Company, Inc., or the most nearly equivalent rating, and all policies shall comply with the laws of the Commonwealth of Kentucky.

(b) All policies shall include a waiver of subrogation by the insurer as to any claims against the Board, the Association, the Owners and Tenants.

(c) Any "other insurance" clauses in said policies shall exclude individual policies of Owners, Tenants, Occupants, the Association or their Mortgagees from consideration.

(d) All policies shall include a waiver by the insurer of any rights of the insurer to repair or reconstruct instead of making payments of money.

(e) No policy may be canceled, invalidated or suspended on account of the conduct of any Owner, Tenant or Occupant, or any director, officer or employee of the Association, without prior demand in writing delivered to the Association to permit the curing of the defect within a reasonably stated time.

(f) No policy may be canceled or modified without at least thirty (30) days' prior written notice to the Association and all Mortgagees named in mortgage clauses under such policy.

(g) So long as the Association is maintaining the policies, the exclusive right to adjust losses shall be vested in the Board; provided, however, that no Mortgagee having an interest in such losses may be prohibited from participating in any settlement negotiations related thereto.

(h) No policy shall be brought into contribution with any other insurance purchased by Owners, Tenants, Occupants, the Association or their Mortgagees.

(i) All casualty policies shall contain an inflation guard endorsement, an agreed amount endorsement, a demolition cost endorsement, contingent liability from operation of building laws endorsement, increased cost of construction endorsement and steam boiler and machinery coverage endorsement, if such endorsements are applicable and reasonably available.

(j) No fidelity bonds shall be canceled or modified without at least thirty (30) days' prior written notice to the Association and to each servicer which services FNMA owned mortgages in the Development.

#### Section 4. Repair and Reconstruction.

(a) In the event of damage or destruction to the Common Property or Limited Common Property, the Association shall promptly commence and thereafter diligently pursue to completion the work of reconstructing or repairing the damaged property according to substantially the same plans and specifications pursuant to which the damaged property was originally constructed. If the cost of such reconstruction or repair exceeds the amount of insurance proceeds payable under the applicable policy or policies, the excess shall be assessed to each Owner by the Association.

(b) In the event of damage or destruction to the improvements on a Lot, the Owner shall commence, within thirty (30) days after such damage, and thereafter diligently pursue to completion the work of reconstructing or repairing the damaged property according to substantially the same plans and specifications pursuant to which the damaged property was originally constructed. The plans and specifications for such repair work and the identity of the contractors performing such work shall be submitted to the Association for its approval prior to commencement of the reconstruction work. If the Association is carrying the required insurance, the Board shall disburse the insurance proceeds only for purposes of reconstruction pursuant to a disbursement schedule related to the progress of the reconstruction which is acceptable to the Board. If the cost of such reconstruction or repair shall exceed the amount of insurance proceeds payable under the applicable policy or policies, such excess shall be paid by the Owner.

(c) In the event that the Owner fails to commence reconstruction within the time and in the manner stated herein or fails to diligently pursue the same to completion, the Board is authorized, in its discretion, to undertake such legal action as may be necessary to compel the Owner to undertake such repair or reconstruction, or to have the Association undertake such repair or reconstruction using the available proceeds of insurance carried by the Association. All costs of such legal action, and all costs of repair and restoration not covered by the proceeds of insurance carried by the Association, including reasonable attorneys' fees, shall be assessed against the Owner, and such assessment shall be recoverable against the Owner in the manner set forth in the Bylaws for reimbursement to the Association of costs to enforce compliance.

(d) Damage by fire or accident affecting a Dwelling Unit or Lot shall be reported by the Owner to the Association immediately following the occurrence thereof.

Article VI  
No Partition

Except as otherwise permitted in this Declaration or amendments thereto, there shall be no judicial partition of the Common Property and Limited Common Property or any part thereof, nor shall any Person acquiring any interest in the Development or any part thereof seek any judicial partition unless the Development has been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the Board from acquiring and disposing of tangible personal property or acquiring title to real property which may or may not be subject to this Declaration.

Article VII  
Condemnation

Whenever all or any part of the Common Property and Limited Common Property shall be taken by any authority having the power of condemnation or eminent domain, or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of at least sixty-seven percent (67%) of Owners, the award for such taking shall be payable to the Association as trustee for all Owners, to be disbursed as follows:

If the taking involves any portion of the Common Property and Limited Common Property on which improvements have been constructed, then the proceeds of the condemnation or casualty insurance shall be used to restore the Common Property and Limited Common Property to as nearly as possible the condition which existed immediately prior to condemnation. To the extent such restoration cannot be accomplished and there remain proceeds of condemnation, said proceeds shall be distributed by the Association equally to all Owners, based upon their voting rights; provided that if the Dwelling Unit or Lot of an Owner is subject to a first mortgage, such proceeds shall first be paid to the Mortgagee in reduction of the outstanding balance due under the mortgage unless the Mortgagee waives in writing its right to receive such proceeds.

If the taking does not involve any improvements on the Common Property and Limited Common Property, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed and all Mortgagees have been satisfied, then such award or net funds shall be retained by and for the benefit of the Association, placed in a capital improvements account and thereafter disbursed only for capital improvements.

Article VIII  
Annexation and Withdrawal of Property

Section 1. Annexation of Property. Subject to the consent of the owner thereof, the Association may annex real property other than that described on Exhibit "A" to the provisions of this Declaration and the jurisdiction of the Association. Any such annexation shall require the affirmative vote of Owners having at least sixty-seven percent (67%) of the total outstanding voting rights and Mortgagees whose mortgages cover Lots with completed Dwelling Units, whose Owners in the aggregate have at least fifty-one percent (51%) of the total voting rights.

Annexation shall be accomplished by filing of record in the public records of Fayette County, Kentucky a Supplemental Declaration describing the property being annexed. Any such Supplemental Declaration shall be signed by the president and the secretary of the Association, and by the Owner of the property being annexed, and any such annexation shall be effective upon filing unless otherwise provided therein.

Section 2. Withdrawal of Property. The Board shall have the right to amend this Declaration at any time for the purpose of removing any real property from the provisions of this Declaration to the extent originally included in error, provided such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for the Development.

## Article IX Assessments and Maintenance Fund

Section 1. Creation of Lien and Personal Obligation of Assessments. The Association has created assessments for Association expenses, which shall be used to promote the recreation, health, safety and welfare of the Owners, Occupants and Tenants in the Development and for the improvement, operation, repair, replacement and maintenance of the Common Property and Limited Common Property, and for such other purposes as may be provided in this Declaration and the Bylaws.

Each Owner, by acceptance of a deed or recorded contract of sale for any portion of the Development, is deemed to covenant and agree to pay said assessments. All such assessments which are due and unpaid, together with late charges, interests, costs and reasonable attorneys' fees actually incurred, shall be a charge on the property and shall be secured by a continuing lien upon the Dwelling Unit or Lot against which the assessment is made, which lien shall be subordinate to the lien of any first Mortgage upon any Lot. The sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to judicial or nonjudicial foreclosure, or deed in lieu of foreclosure, of a first Mortgage shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from lien rights for any assessments thereafter becoming due. The Association, upon written request, shall confirm the extinguishment of the lien referred to in this Section.

Except as otherwise provided in this Declaration or the Bylaws with respect to holders of first mortgages and purchasers acquiring record title through a foreclosure or deed in lieu of foreclosure pursuant to such first Mortgage, each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Person who owned such Dwelling Unit or Lot at the time when the assessment was due, but shall not become the personal obligation of the successors in title of Owner unless such successor agrees to assume the obligation. In the event there is more than one Owner of any particular Dwelling Unit or Lot, all such Owners shall be jointly and severally liable for the entire amount of the assessment.

Section 2. Assessment Procedures Set Forth in Bylaws. Specific provisions and procedures with regard to preparation of budget, allocation and payment of assessments, funds for assessments and reserves, accounting, reporting and record-keeping, and all other provisions regarding the collection and expenditure of assessments, shall be as set forth in Article XI of the Bylaws.

Article X  
Use Restrictions

Section 1. Authority to Impose Restrictions. The Development shall be used only for residential, recreational and related purposes as may more particularly be set forth in this Declaration and amendments hereto. The Association, acting through the Board, shall have the authority to impose and enforce reasonable standards and restrictions governing the use of the Development, in addition to or in substitution of those contained herein, and to impose reasonable user fees for use of Common Property and Limited Common Property facilities. Such regulations and use restrictions shall be binding upon all Owners, Occupants, Tenants, invitees and licensees.

Section 2. Maintenance of Property. All Lots and improvements on each Lot shall be kept and maintained in a clean, safe, attractive and sightly condition and in good repair, and, unless maintenance is provided by the Association pursuant to the provisions of this Declaration, all maintenance shall be furnished at the sole cost and expense of the Owner.

Section 3. Parking. Parking of motor vehicles within the Common Property and Limited Common Property shall be only in areas designated by the Association, and shall be only for parking by Owners, Occupants and Tenants, and their families, guests and invitees. The Association may formulate additional reasonable rules pertaining to parking and may limit or prohibit the parking in Common Property and Limited Common Property of certain vehicles, including but not limited to tractors, trailers, boats and inoperable vehicles.

Section 4. Hazardous Activities. No activities shall be conducted on any part of the Development which might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms shall be discharged upon any part of the Development, and no open fires shall be permitted on any part of the Development except in barbecue grills or within interior fireplaces.

Section 5. Animals and Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any portion of the Development, except that dogs, cats and other common household pets may be permitted within the Dwelling Units. Pets which are permitted to roam free or, in the sole discretion of the Board, endanger the health, make objectionable noises or constitute a nuisance or inconvenience to the Owners of other Dwelling Units or Lots, shall be removed upon request of the Board. If an Owner shall fail to honor such request, the pet may be removed by the Board. The Board may from time to time impose reasonable rules and regulations concerning the size, breed and number of pets allowed per Dwelling Unit.

Section 6. Sight Distance at Intersections. All property located at street intersections shall be landscaped so as to permit safe sight across the street corners. No fence, wall, hedge or shrub planting shall be placed or permitted to remain where it would create a traffic or sight problem.

Section 7. Alterations, Additions and Subdivision. No building, fence, wall or other structure shall, without the prior written approval of the Board, be constructed on a Lot, other than to rebuild in a substantially similar manner a structure originally built on a Lot. No Lot shall be subdivided or its boundary lines changed except with the prior written approval of the Board, and any such division, boundary line change or replatting shall conform to applicable subdivision and zoning regulations. No excavation, cleaning, grading or other site work shall take place on a Lot.

Section 8. Quiet Enjoyment. No noxious, illegal or offensive activity shall be carried out upon any portion of the Development, nor shall anything be done thereon tending to cause embarrassment, discomfort,

annoyance or nuisance to any Person using any portion of the Development. There shall not be maintained any plants, animals or devices of any sort whose activities or existence is in any noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the peace, quiet, safety, comfort or enjoyment of the Development. Notwithstanding the foregoing, however, reasonable alarm or security systems shall be permitted.

Section 9. Leasing of Dwelling Units. All leases and rental agreements for Dwelling Units shall be in writing, and no Dwelling Unit or any portion thereof may be leased or rented for less than thirty (30) days. LEASING OF DWELLING UNITS SHALL FURTHER BE SUBJECT TO THE RIGHT OF THE BOARD TO IMPOSE REASONABLE RULES AND REGULATIONS.

It shall be the responsibility of the Owner whose Dwelling Unit is in lawful possession by a Tenant or other Occupant to make available to said Tenant or Occupant copies of the Declaration, Bylaws, and current rules and regulations, and to cause such Tenants and Occupants to comply with the same. Owners shall be responsible for all violations and losses to the Common Property and Limited Common Property caused by their Tenants and Occupants, notwithstanding the fact that such Tenants and Occupants are also fully liable and may be sanctioned for any such violations.

#### Article XI Mortgagee Provisions

The following provisions are for the benefit of holders of first Mortgages on Dwelling Units and Lots in the Development. The provisions of this Article apply to both this Declaration and to the Bylaws, notwithstanding any other provisions contained therein.

Section 1. Notices of Action. An institutional holder, insurer or guarantor of a first Mortgage who provides written request to the Association (such request to state the name and address of such holder, insurer or guarantor and address or number of the Dwelling Unit or Lot, therefore becoming an "eligible holder"), will be entitled to timely written notice of:

- (a) any condemnation loss or any casualty loss which affects a material portion of the Development or which affects any Dwelling Unit or Lot on which there is a first Mortgage held, insured or guaranteed by such eligible holder;
- (b) any delinquency in the payment of assessments or charges owed by an Owner of a Dwelling Unit or Lot subject to the Mortgage of such eligible holder, where such delinquency has continued for a period of sixty (60) days;
- (c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or
- (d) any proposed action which requires the consent of a specified percentage of eligible holders.

Section 2. Right to Make Payments. The holders of first Mortgages on Dwelling Units or Lots may (1) jointly or singly pay taxes or other charges that are in default because of non-payment by the Association and that may or have become charges against any portion of the Common Property and Limited Common Property, and (2) pay overdue premiums on hazard insurance policies or secure new hazard insurance

coverage for the Common Property and Limited Common Property or any portion thereof in case of a policy lapse. Holders which make the payments described in this Section are due immediate reimbursement from the Association. Entitlement to such reimbursement shall be further reflected from time to time in an agreement or agreements duly executed and delivered by the Association in favor of the holders of all first Mortgages of Lots.

Section 3. Reserve Fund. The Association shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements comprising the Common Property and Limited Common Property. This reserve fund shall be maintained out of the Assessments levied pursuant to other provisions of this Declaration and the Bylaws.

Section 4. Condemnation, Destruction and Liquidation. If all or any portion of the Common Property and Limited Common Property is condemned or damaged by casualty, the proceeds of the condemnation or the casualty insurance shall be used to restore the Common Property and Limited Common Property to as nearly as possible the condition which existed immediately prior to such condemnation or casualty. To the extent such restoration cannot be accomplished and there exist proceeds of condemnation or of casualty insurance, the same shall be distributed by the Association equally to all Owners, provided that if the Dwelling Unit or Lot of an Owner is subject to a first Mortgage, the proceeds shall be first paid to such Mortgagee in reduction of the outstanding balance due under the mortgage unless the Mortgagee waives in writing its right to receive such proceeds.

If this Declaration is terminated, the Common Property and Limited Common Property shall be liquidated by the Association as trustee for all owners, and the proceeds of such liquidation shall be distributed by the Association equally to all Owners, provided that if the Dwelling Unit or Lot of an Owner is subject to a first Mortgage, the proceeds shall first be paid to such Mortgagee in reduction of the outstanding balance due under the mortgage unless the Mortgagee waives in writing its right to receive such proceeds.

All proceeds of condemnation, casualty insurance and liquidation shall be initially payable to the Association for the benefit of the Owners and the holders of first Mortgages on the Dwelling Units and Lots. Each Owner hereby irrevocably appoints the Association as attorney-in-fact to represent each Owner in any proceedings, negotiations, settlements or agreements related to condemnation, casualty or liquidation and the proceeds thereof.

Section 5. Approval Required for Certain Actions. Notwithstanding anything contained in this Declaration, the Bylaws or Articles of Incorporation of the Association to the contrary, unless sixty-seven percent (67%) or more of Owners having the total outstanding votes and Mortgagees whose mortgages cover Lots with completed Dwelling Units and whose Owners in the aggregate have at least fifty-one percent (51%) of the total outstanding votes have given their prior written approval, the Association shall not be entitled to take any of the following actions:

(a) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer all or any portion of the real property comprising the Common Property and Limited Common Property which the Association owns, directly or indirectly (the granting of easements for public utilities or other similar purposes consistent with the intended use of the Common Property and Limited Common Property shall not be deemed a transfer within the meaning of this subsection);

(b) change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner;

(c) by act or omission change, waive or abandon any scheme of regulations or enforcement pertaining to the architectural design or the exterior appearance and maintenance of Dwelling Units and of the Common Property and Limited Common Property, including party walls, common fences and driveways (issuance and amendment of architectural standards, procedures, rules and regulations or use restrictions shall not constitute a change, waiver or abandonment within the meaning of this provision);

(d) fail to maintain fire and extended coverage insurance in amounts required hereunder; or

(e) use hazard insurance proceeds for any Common Property and Limited Common Property losses for other than the repair, replacement or reconstruction thereof.

#### Section 6. Additional Provisions.

(a) The Association, in its discretion, shall have the right to enter into written agreements in favor of the Mortgagees on Dwelling Units and Lots in the Development relative to additional protections and other matters in favor of holders of Mortgages.

(b) Each Owner shall be responsible for providing in writing to the Association the name and address of the holder of any mortgage on that Owner's Dwelling Unit or Lot.

(c) An audited statement of the financial condition of the Association shall be provided to any Mortgagee or insurer or guarantor of a first Mortgage, upon request by such Person.

### Article XII General Provisions

Section 1. Duration. This Declaration shall remain in effect for ninety-nine (99) years from the date this Declaration is recorded, unless sooner terminated as hereinafter provided. At the expiration of such 99-year period this Declaration shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing signed by a majority of the then Owners, agreeing to change said covenants and restrictions, in whole or part, or to terminate the same, has been recorded within the year preceding the beginning of each successive period of ten (10) years, in which case this Declaration shall be modified or terminated as specified therein.

The covenants and restrictions of this Declaration may be terminated by an instrument which is signed by the Owners of ninety percent (90%) of the aggregate Dwelling Units and Lots in the Development and which is approved by Mortgagees whose Mortgages cover, in the aggregate, sixty-seven percent (67%) of the aggregate Lots containing Dwelling Units. Any such termination shall not become effective until recorded in the Office of the Fayette County Clerk, Lexington, Kentucky.

Section 2. Rules and Regulations. The Board may from time to time adopt reasonable rules and regulations to govern the use of the Development and to facilitate the Association's performance of its functions, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Written notice of all such rules and regulations shall be given by the Board to all Owners.

Section 3. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the Bylaws, and every other right or privilege reasonably to be implied from



the existence of any right or privilege given herein or reasonably necessary to effectuate any such right or privilege.

Section 4. Developer's Rights. Notwithstanding any provision hereof to the contrary, Developer may continue to exercise any rights granted to it under the previous Declaration which have not, by the terms of said Declaration, automatically expired. Such rights include, but may not be limited to, easements described in Article 3 of the previous Declaration and freedom from usage restrictions described in Article 5 during the period of any construction by Developer.

Section 5. Severability. Invalidation of any one of the covenants or restrictions of this Declaration by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 6. Right of Entry. The Association shall have the right, but not the obligation, to enter into any Dwelling Unit or Lot for emergency, security and safety reasons and to perform its obligations under this Declaration and the Bylaws of the Association. Such right shall be exercised only at reasonable times and upon prior notice to the Owner, except in the case of emergencies. The right of entry may be exercised by the Board and by the Association's other officers, agents, employees and managers, and also by policemen, firemen, emergency medical technicians and similar emergency personnel in the performance of their duties.

Section 7. Notices. All notices, demands, statements or other communications under this Declaration to an Owner shall be in writing and shall be deemed to have been duly given if delivered personally or deposited in the United States mail, first class postage prepaid, or certified mail, return receipt requested, postage prepaid, to the address which the Owner has designated in writing and filed with the Association or, if no such address has been designated, to the address of the Dwelling Unit or Lot owned by such Owner.

All notices, demands, statements or other communications under this Declaration to the Association, the Board of Directors or any managing agent shall be in writing and shall be deemed to have been duly given if delivered personally or deposited in the United States mail, certified mail, return receipt requested, postage prepaid, to the principal office of the Association or to such other address as designated by written notice to Owners pursuant to this Section.

Section 8. Professional Management. The Association shall have the specific right to enter into professional management contracts related to the performance of the functions under the Declaration and the Bylaws of the Association. No professional management contract shall exceed two (2) years in term and shall contain a provision permitting termination by the Association during the term without cause and without penalty, upon ninety (90) days' written notice.

Section 9. Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Development designed to make the Development safer than they otherwise might be. HOWEVER, NEITHER THE ASSOCIATION NOR ANY SUCCESSOR SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE DEVELOPMENT, AND NEITHER THE ASSOCIATION NOR ITS BOARD, COMMITTEES, AGENTS, SUCCESSORS AND ASSIGNS, SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. ALL OWNERS, OCCUPANTS, TENANTS, GUESTS AND INVITEES ACKNOWLEDGE THAT THE ASSOCIATION, ITS BOARD, COMMITTEES, AGENTS, SUCCESSORS AND ASSIGNS, DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION, BURGLAR ALARM OR OTHER SECURITY OR PROTECTION SYSTEM RECOMMENDED OR INSTALLED IN

THE DEVELOPMENT IS IMMUNE FROM COMPROMISE OR CIRCUMVENTION, OR THAT ANY SUCH SECURITY SYSTEM WILL PREVENT ANY ANTICIPATED OR UNANTICIPATED LOSSES, OR THAT ANY SUCH SYSTEM WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH OWNER, OCCUPANT, TENANT, GUEST AND INVITEE ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD, COMMITTEES, AGENTS, SUCCESSORS AND ASSIGNS, ARE NOT INSURERS AND THAT EACH OWNER, OCCUPANT, TENANT, GUEST AND INVITEE ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS AND PROPERTY AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD, COMMITTEES, AGENTS, SUCCESSORS AND ASSIGNS, HAVE MADE NO REPRESENTATIONS OR WARRANTIES, NOR HAS ANY OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY SECURITY SYSTEMS RECOMMENDED OR INSTALLED OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE DEVELOPMENT.

Section 10. Material Amendment of Declaration. Except as otherwise specifically provided herein, any material amendment of the provisions of this Declaration shall require the affirmative vote or written consent, or any combination thereof, of at least sixty-seven percent (67%) of Owners having the total outstanding voting rights. In addition to the foregoing requirement of approval by Owners, the approval of eligible holders of first Mortgages whose mortgages cover Dwelling Units or Lots of Owners having in the aggregate at least fifty-one percent (51%) of the Association's voting rights shall be required for amendments affecting any of the following items:

- (a) voting rights;
- (b) assessments, assessment liens or subordination of such liens;
- (c) reserves for maintenance, repair and replacement of the Common Property and Limited Common Property and any other areas or improvements for which the Association provides maintenance, repair and replacement;
- (d) responsibility for maintenance and repair of the Development;
- (e) reallocation of interests in Common Property and Limited Common Property or rights to the use of such properties;
- (f) convertibility of property into Common Property and Limited Common Property or vice versa;
- (g) expansion or contraction of the Development or the addition, annexation or withdrawal of property to or from the Development;
- (h) insurance or fidelity bonds;
- (i) leasing of Dwelling Units or Lots;
- (j) imposition of any restrictions on an Owner's right to sell or transfer the Owner's Dwelling Unit or Lot;

(k) a decision by the Association to establish self-management when professional management had previously been required by an eligible mortgage holder;

(l) restoration or repair of the project after hazard damage or partial condemnation in a manner other than that specified in the Declaration, Bylaws and Articles of Incorporation;

(m) action to terminate the legal status of the Development or the Association after substantial destruction or condemnation occurs; or

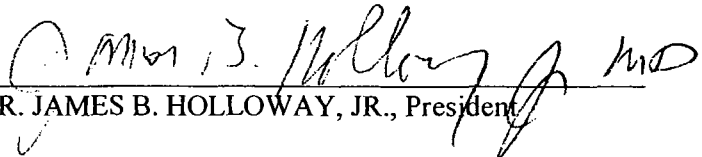
(n) any provisions that expressly benefit mortgage holders, insurers or guarantors.

Section 11. Amendment of Declaration by Board. The Board may unilaterally amend this Declaration at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rules, regulations or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Dwelling Units and Lots; (c) required by an institutional or governmental lender or purchaser of mortgage loans, including the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on the Dwelling Units and Lots; or (d) necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Dwelling Units and Lots; provided, however, any such amendment shall not adversely affect the title to any Dwelling Unit or Lot unless the Owner and Mortgagee, if any, shall consent thereto in writing.


Section 12. Notice of Sale or Transfer of Title. In the event that any Owner desires to sell or otherwise transfer title to his or her Dwelling Unit or Lot, such Owner shall give the Board at least seven (7) days' prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the Board may reasonably require. Until such written notice is received by the Board, the transferor shall continue to be jointly and severally responsible for all obligations of the Owner of the Dwelling Unit or Lot, including payment of assessments, notwithstanding the transfer of title to the Lot.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Declaration this 24<sup>th</sup> day of November, 1997.

GRIFFIN GATE COMMUNITY ASSOCIATION, INC.

By:   
DR. JAMES B. HOLLOWAY, JR., President

ATTEST:

  
J. HOWELL KELLY, Secretary/Treasurer

STATE OF KENTUCKY     )  
  )  
COUNTY OF FAYETTE    )

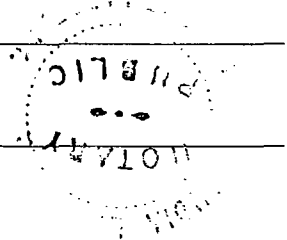
I, the undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that DR. JAMES B. HOLLOWAY, JR., President of GRIFFIN GATE COMMUNITY ASSOCIATION, INC., a Kentucky non-stock non-profit corporation, whose name is signed to the foregoing bearing date of November 18, 1997, has this day appeared before me and acknowledged the same on behalf of the said Corporation.

GIVEN under my hand and seal this 24<sup>th</sup> day of November, 1997.

My commission expires:

4-15-01

Claudia Milner  
Notary Public, Kentucky, State At Large



THIS INSTRUMENT PREPARED BY:

Catherine C. Haddew

STIDHAM & ASSOCIATES, P.S.C.  
First National Building, Suite 1500  
167 West Main Street  
Lexington, Kentucky 40507-1397  
(606) 253-4664

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I, Donald W Blevins, County Court Clerk  
of Fayette County, Kentucky, hereby  
certify that the foregoing instrument  
has been duly recorded in my office.



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By: Jeannie MCVEY, dc

199712230079

December 23, 1997

10:50:43 AM

Fees \$46.00

Tax \$0.00

Total Paid \$46.00

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21 Pages

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