

## DECLARATION OF COVENANTS, CONDITIONS &amp; RESTRICTIONS

FOR

## MAYWOOD, PHASE I

THIS DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS FOR MAYWOOD SUBDIVISION, PHASE I ("Declaration") is made and imposed this 21<sup>st</sup> day of March, 1995, by Maywood Farms, Inc., a Kentucky corporation maintaining its mailing address at 2519 Springfield Road, Bardstown, Kentucky 40004 ("Developer"); Maywood Community Association, Inc., ("Community Association") and, Daniel S. Blincoe and Ann Blincoe, husband and wife, of Bardstown, Kentucky ("Third Parties").

WHEREAS, Maywood Farms, Inc., is the owner of that certain real property and subdivision known and identified as Maywood, Phase I, Lots 1 through 28, and Lots 30 through 67, inclusive, as shown upon the plat thereof appearing of record in Plat Cabinet 2, Slot 153, in the Office of the Clerk of Nelson County, Kentucky (hereinafter referred to as the "Subdivision"); and

WHEREAS, the Developer desires to subject and impose upon said Subdivision certain covenants, conditions, restrictions, easements, assessments, rights and privileges, all to protect and enhance the development, use, desirability and value of said real estate and all improvements thereon;

NOW, THEREFORE, the Developer does hereby declare that the real estate and Subdivision comprising Maywood, Phase I shall be owned, held, used, sold, leased, conveyed and occupied subject to the rights, privileges, covenants, conditions, restrictions, easements, assessments, liens and other provisions set forth as follows:

## ARTICLE I - PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS

Section 1.1 Subject Property. The real estate to which this Declaration shall apply is that certain Subdivision known and identified as Maywood, Phase I, Lots 1 through 28, and Lots 30 through 67, inclusive, as shown upon the Plat thereof, appearing of record in Plat Cabinet 2, Slot 153, in the Office of the Clerk of Nelson County, Kentucky (the "Clerk's Office"), together with such additional property as may hereafter be made subject to this Declaration in accordance with the provisions of Section 1.2 of this instrument below.

Section 1.2 Additions To Property; Adjacent Property Excluded.

(a) Additions. Additional real property may be hereafter annexed to the Subdivision, and may be made subject to this Declaration, or another declaration of covenants, conditions and restrictions acceptable to Developer, all as Developer may determine in its sole discretion. All such additions to the Subdivision shall be made by filing a Declaration of Annexation in the office of the Clerk of Nelson County, Kentucky, with respect to such additional real property, which shall declare the annexation and addition of such real property to the Subdivision and shall extend the scheme of this Declaration to, or impose a scheme of such other declaration of covenants, conditions and restrictions acceptable to Developer on, such annexed real property. Any such Declaration of Annexation may contain such additions and modifications of the provisions of this Declaration as Developer may impose in its sole discretion.

(b) Adjacent Property Not Included. Property adjacent to the Subdivision and owned by Developer shall not be subjected to this Declaration or any other restriction until such time as Developer, in the exercise of its sole and absolute discretion, may record a Declaration of Annexation, or a separate declaration of covenants,

conditions and restrictions, all in such form as Developer may deem appropriate.

Section 1.3 Cross Easements. Developer reserves the right to create cross easements between the Subdivision and any other property that may be added to the Subdivision as provided herein. The "common area" initially covered by this Declaration and hereafter created pursuant to the Plat for any property added to the Subdivision shall enure to the benefit of the owners of all Lots subject to this Declaration, or to such other declaration of covenants, conditions and restrictions as may be approved by Developer in its sole discretion which so provides, and the common area allocable to the owners of all of such Lots shall enure to the benefit of the owners of Lots recorded earlier, each to enjoy the common area of the other and to have and hold the same as if each new Lot had been developed and subjected to this Declaration simultaneously.

#### ARTICLE II - USE RESTRICTIONS

Section 2.1 Primary Use Restrictions. Except as otherwise expressly provided in this Declaration, no Lot within the Subdivision shall be used except for private single-family residential purposes. No structure shall be erected, placed, altered or permitted to remain on any Lot except one single-family residence designed for occupancy by one family (including a domestic servant living on the premises), not to exceed two and one-half stories in height, unless approved otherwise by Developer in its sole discretion and permitted by applicable law.

Section 2.2 Further Subdivision Restricted. No Lot within the Subdivision shall be further subdivided, or its boundary lines changed, without the prior written approval of the Developer in its sole discretion. All Lot owners are hereby informed that Developer has the express right, in its sole discretion, to subdivide, re-plat and/or alter the boundary line of any Lot owned by Developer, provided that any such division, boundary line change, or re-platting shall not be in violation of applicable subdivision and zoning regulations.

Section 2.3 Nuisances. No noxious or offensive trade or activity shall be conducted, carried on, or permitted to exist upon any Lot, nor shall anything be done on any Lot, or otherwise within the Subdivision, which may be or may become an annoyance or nuisance to the residents of the Subdivision or to Developer.

#### Section 2.4 Restrictions On Vehicles And Parking.

(a) No trailer, large truck, commercial vehicle, camper, camping vehicle, recreational vehicle, construction equipment, bus, motor home, motorcycle, boat or inoperable vehicle shall be parked or kept on any Lot at any time unless housed in an enclosed garage or basement, except as may otherwise be acceptable to Developer in its sole discretion.

(b) No vehicle or other object may be parked on Subdivision streets for any continuous period in excess of ten (10) hours, or for an aggregate period in excess of twenty-four (24) hours in any one calendar year.

(c) Vehicle maintenance within the Subdivision shall be limited to routine maintenance, care and upkeep and shall be conducted within a garage or on a driveway immediately adjacent to the garage.

Section 2.5 Animals. No animals, including, without limitation, reptiles, livestock or poultry of any kind, shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets (meaning those domestic pets traditionally recognized as household pets in this geographic area) may be kept

in the residence on a Lot, provided that they are not kept, bred or maintained for any commercial or breeding purposes. In the case of dogs, cats and other household pets, no more than two of each may be maintained on any Lot, such pets shall always be kept under the control of the owner of same, and such pets shall be housed in the Lot owner's residential dwelling at night. No dog pens, dog houses, kennels or other outdoor animal shelters or containment areas shall be permitted on any Lot within the Subdivision without the prior written approval of Developer in its sole discretion.

Section 2.6 Clothes Lines & Gardens. No outside clothes lines, or vegetable or weed gardens shall be erected, placed or permitted to remain upon any Lot.

Section 2.7 Fences & Walls. In addition to the requirements of Section 3.1 of this Declaration pertaining to the approval of structures, all fences, walls and other enclosures shall be subject to the following restrictions:

(a) No fences, walls, hedge rows or other enclosures of any type shall be erected, placed, altered or permitted to remain on any Lot nearer to any street than the front or street side wall(s) of the residence located thereon without the prior written approval of the Developer, in its sole discretion.

(b) All fencing materials, designs and location must be approved by the Developer prior to the construction of same upon any Lot. No wire or chain link fences are permitted on any Lot.

(c) All fences and walls shall be constructed so that the finished side thereof, as determined by Developer, shall face away from the Lot upon which the same is constructed.

(d) All owners and residents of Lots adjacent to or in the vicinity of the real property constituting the MayWood Golf Course and facilities are advised that stockade and other similar perimeter fences and walls, and other fences and walls encompassing large areas of such Lots, will generally not be permitted on such Lots, nor shall any other fences, or walls be permitted on such Lots, except as provided in Section 5.4 below, it being the concern and intent of Developer that the view of the MayWood Golf Course and related facilities not be unnecessarily blocked or impeded, except as shall be acceptable to Developer in its sole discretion.

(e) Developer reserves the right unto its self and its successors and assigns to place a fence on the outer perimeter of the Subdivision, or to replace existing fences, all of which fences shall be maintained and repaired by the adjacent Lot owners.

Section 2.8 Swimming Pools. No aboveground swimming pools shall be erected, placed or permitted to remain on any Lot within the Subdivision. No in-ground swimming pools shall be constructed, placed or permitted to remain on any Lot within the Subdivision until construction plans and specifications, including plans detailing proposed fencing, placement, landscaping and lighting of the pool area, have been submitted to and approved by the Developer in the exercise of its sole discretion.

Section 2.9 Satellite Dishes & Antennae. No satellite dishes, television or radio antennae, microwave or other receivers and/or transmitters, or any similar devices shall be erected, placed or permitted to remain on any Lot within the Subdivision unless the design and placement of the same are approved in writing by Developer, in its sole and absolute discretion. Exterior "satellite dishes" exceeding two (2) feet in diameter will not normally be permitted on any Lot.

Section 2.10 Exterior Lighting. No exterior lighting, including recreational, landscape and/or security lighting, which

is determined to be a nuisance or objectionable by Developer shall be installed, maintained or permitted to remain on any Lot.

Section 2.11 Yard Ornaments. No yard ornaments, decorations or other similar objects which are determined to be unsightly, a nuisance or objectionable by Developer shall be installed, maintained or permitted to remain on any Lot.

Section 2.12 Basketball Courts, Tennis Courts, Etc. No basketball courts, goals, tennis courts, or other recreational devices or facilities of any nature shall be erected, placed or permitted to remain on any Lot within the Subdivision without the prior written approval of the Developer as to the design, material, landscaping, location and other criteria determined appropriate by Developer, in its sole discretion.

Section 2.13 Building & Lot Maintenance. All Lots, buildings and other improvements thereon shall be kept by the owner of such Lot in a clean, safe and orderly manner, free from weeds and trash, and shall be maintained in good condition and repair. Individual Lots, and all vegetation and landscaping thereon, shall be mowed, trimmed and maintained by the Lot owner with sufficient regularity so as to keep them neat, clean and attractive in appearance and compatible with a well-groomed residential area. Should any Lot owner fail to maintain a Lot in the manner provided in this paragraph above, the Developer may take such action as it deems appropriate, including, without limitation, mowing the Lot and removing any rubbish or debris located thereon, in order to make the Lot neat and attractive, and the Lot owner shall immediately upon demand reimburse Developer or other entity performing such work for all expenses incurred in doing so, together with interest at the rate of twelve percent (12%) per annum, or such lower rate as may constitute the maximum then permitted by applicable law, and Developer shall have a lien on that Lot and the improvements thereon to secure the repayment of such amounts, of equal priority to the lien for assessments provided for in Section 4.4 of this Declaration.

Section 2.14 Access Limitations. No path, passage, road, or way of ingress or egress shall be constructed or permitted to or from any real estate included in the Subdivision, except those entrances, roads and rights-of-way created or approved in writing by the Developer as streets, and those driveways to individual residences as are approved by the Developer.

Section 2.15 Temporary Structures; Underground Houses. No mobile home, house trailer, trailer, tent, shack, storage shed, modular structure or other temporary structure, and no underground houses, shall be erected, altered, placed or permitted to remain on any of the Lots comprising said Subdivision, nor shall any such structure be used as a temporary or permanent residence within said Subdivision. Notwithstanding the preceding, the Developer and such other developers, contractors and builders as Developer may grant written permission, shall be permitted to maintain such temporary tool sheds, field offices and sales offices within the Subdivision as may be reasonably required for development and construction, any and all of which shall be removed within thirty (30) days of receipt of written notice by Developer.

Section 2.16 Commercial Activities. No trade, business or commercial activity shall be conducted upon any Lot other than those activities of the Developer and any builders and contractors associated with the development, construction, maintenance and sale of the properties, the residences to be located thereon and related activities. Notwithstanding the provisions hereof or of Section 2.1 of this Declaration, a new residence may be used by the builder thereof as a model home for display of the builder's work within the Subdivision or for the builder's own office, provided said use terminates within eighteen (18) months from completion of such house by the builder, or at such other time as may be determined by

Developer, and provided further that such use otherwise conforms to this Declaration and/or such rules as Developer may from time to time issue.

Section 2.17 Signs. No signs of any kind may be displayed on any Lot except one neat and attractive sign advertising the property for sale or lease, which sign shall not be greater in area than nine (9) square feet and which shall be acceptable in condition, format, appearance and content to Developer. Signs used by the Developer to advertise the property during the construction and sales period or to advertise the Subdivision; signs designating the Lot number and indicating the name of a purchaser of a Lot and/or the fact that it has been sold; and, approved numbering and lettering indicating the street address and occupant of a residence, shall be exempt from the provisions of this Paragraph.

Section 2.18 Drilling & Mining Operations. No oil, gas, or other mineral drilling, development, refining, exploration, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil or gas wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted upon any Lot.

Section 2.19 Waste Removal. No junk vehicles, vehicles undergoing repair or maintenance, garbage, trash or other waste shall be kept or permitted to remain on the premises, with the exception of that trash and garbage generated by normal residential use which shall be kept in clean, well-maintained sanitary containers, subject to all laws and regulations applicable to the same, prior to regularly scheduled removal.

Section 2.20 Drains. No storm water drains, roof downspouts or ground water shall be introduced into the sanitary sewer system within the Subdivision. Connections to the sanitary sewer system from any Lot within the Subdivision shall be made with watertight joints in accordance with all applicable plumbing code requirements.

### ARTICLE III - ARCHITECTURAL CONTROL

#### Section 3.1 Approval of Construction & Landscape Plans.

(a) Grading & Construction Plans. No clearing or grading of any Lot shall be permitted, and no building, fence, wall, structure or other improvement shall be erected, placed, altered or permitted to remain on any Lot, until the Lot owner has submitted, and the Developer has approved, in writing, in the exercise of its sole and absolute discretion, the following: (i) a Lot grading plan showing proposed clearing limits, grading and house location and the location and size of the proposed driveway, sidewalks, pools and any other proposed structures; (ii) construction plans, specifications and a plan showing the grade elevations, including the front, rear and side elevations, and location of the structure, fence, wall or improvement; (iii) the type of exterior material for all structures, specifically including, without limitation, the type, size, color and specifications for all brick, stone, siding and roof shingles; and, (iv) the type of material to be used for construction of the driveway which shall be of asphalt, brick, concrete or such other material as may be approved by Developer. Developer may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations.

#### (b) Landscape Plans.

(i) General Requirements. In addition to the plans and specifications referred to in the preceding paragraph, a landscape plan shall be submitted by the Lot owner to Developer for its approval in writing, which plan shall show the trees, shrubs and

other plantings then existing and/or to be planted on the Lot, and specify the time frame within which such landscaping shall be completed (the "Landscape Plan"). Each Landscape Plan for any Lot fronting Maywood Avenue, Laurel Drive, or Cambron Drive within the Subdivision shall show that such Lot has or will have prior to occupancy a minimum of two trees (at least 2½ inches in diameter) in the front yard of the Lot, as more particularly described in Subparagraph (ii) below. Landscaping in accordance with an approved Landscape Plan shall be completed within thirty (30) days after occupancy of the residence, or within thirty (30) days from the time planting operations can be feasibly undertaken as determined by Developer, unless otherwise approved by Developer. No existing living tree shall be cut or removed from any Lot within the Subdivision without the prior written approval from the Developer, and the Lot owner shall maintain all required landscaping in good health at all times after installation.

(ii) Special Planting Requirements. The trees required to be placed in the front yard of certain Lots as set forth in paragraph 3.2(b)(i) above shall, with respect to the Lots fronting Maywood Avenue, Laurel Drive and Cambron Drive within the Subdivision, be subject to additional requirements as to location and species of tree as set forth as follows:

Maywood Avenue - Lots 1 through 7, inclusive, Lot 32, and Lots 60 through 67, inclusive, fronting Maywood Avenue shall require the placement of two trees, (at least 2½ inches in diameter), which trees shall be of the Green Ash species, the placement of which shall be on the residence side of the sidewalk, as directed by Developer.

Laurel Drive - All Lots fronting Laurel Drive shall require the placement of two trees, (at least 2½ inches in diameter), which trees shall be of the Honey Locust species, the placement of which shall be on the residence side of the sidewalk, as directed by Developer.

Cambron Drive - Lots 9 through 27, inclusive, fronting Cambron Drive shall require the placement of two trees, (at least 2½ inches in diameter), which trees shall be of the Red Maple species, the placement of which shall be between the street and the sidewalk upon the Lot, as directed by Developer.

Section 3.2 Building Materials. The exterior building materials of all structures shall be either brick, stone, brick veneer or stone veneer, or a combination of the same, and shall extend to finished grade level. The Developer recognizes, however, that the appearance of alternative exterior building materials (such as wood siding, stucco, drivet, cedar or the like) may be attractive and/or innovative, and reserves the right to approve, in its sole and absolute discretion, the use of alternative building materials. Any and all retaining walls extending beyond the exterior residential structure walls shall be the same material as the exterior residential structure walls. All roof shingles, including variation in the minimum specifications set forth herein, shall be approved by the Developer in writing. Fireplaces shall be of masonry construction, unless otherwise approved in writing by Developer.

Section 3.3 Dwelling Size. The required minimum square footage for the primary permanent residential structure to be located on any Lot within the Subdivision, measured from outside of the exterior walls, shall be as follows:

(a) All single story dwellings must have a minimum of 2000 square feet.

(b) All one and one-half story dwellings must have a minimum of 2,200 square feet, with a minimum of 1,600 square feet on the first floor.

(c) All two and two and one-half story dwellings must a minimum of 2,400 square feet, with a minimum of 1,200 square feet on the first floor.

(d) All single story dwellings having a drive-in basement, must have a minimum of 2,000 square feet, exclusive of the basement and garage.

The minimum area requirements set forth in this Paragraph 3.3 above shall be exclusive of garages, basements, attics, carports, breezeways, porches and patios, and shall be subject to variance only upon the receipt of written approval from the Developer, in its sole and absolute discretion.

Section 3.4 Special Restrictions: Lots 1 through 6; Lots 62 through 67. Lots 1 through 6, inclusive, and Lots 62 through 67, inclusive, are subjected to the further requirement that the primary residential structure to be located upon any of such Lots shall be either one and one-half (1½) or two (2) stories in height, unless approved otherwise by Developer.

Section 3.5 Golf Course Building Setbacks. No building shall be located on any Lot bordering the MayWood Golf Course Property nearer than thirty (30) feet to common boundary line between such Lot and the MayWood Golf Course, unless otherwise approved in writing by Developer and the then current owner of the MayWood Golf Course property.

Section 3.6 Roof Pitch. The roof pitch of any residential structure shall not be less than a plane of six (6) inches vertical for every plane of twelve (12) inches horizontal for structures with more than one story; and a plane of eight (8) inches vertical for every plane of twelve (12) inches horizontal for any one story structure; or such other planes and/or pitches as shall otherwise be approved by Developer, in its sole and absolute discretion. Provided, however, that the dormers on one and one-half (1½) story houses may have a roof pitch of less than six (6) inches vertical for every twelve (12) inches horizontal with the prior written consent of Developer.

Section 3.7 Garages; Carports. All dwellings constructed within the Subdivision shall have rear entry or side entry garages, and which entry shall not face any Lot line adjoining a street unless otherwise approved in writing by Developer. All garages must provide storage space for a minimum of two cars and shall be given the same architectural treatment and be constructed of the same materials as the main structure. No detached garages or carports shall be constructed on any Lot within the Subdivision.

Section 3.8 Retaining Walls. All retaining walls upon any Lot shall be faced with brick or stone, as approved by Developer in accordance with Section 3.1 of this Declaration.

Section 3.9 Mailboxes. A mailbox and paper holder selected by the Developer will be placed at the Lot owners expense.

Section 3.10 Utilities. All utility lines, conduit, pipes and wires for the transmission of utility services, of every kind and character, including but not limited to, electric, telephone, cable television, gas, water and sewer, to any structure within the Subdivision shall be constructed, placed and maintained underground by the Lot owner and/or the company providing utility services.

Section 3.11 Driveways; Culverts; Basements. All Lots in the Subdivision shall have a paved entryway, constructed of brick, blacktop or concrete, from the public access road/street to the

residential dwelling prior to occupancy of the premises, or as soon thereafter as weather permits construction of same. In the event a road culvert is to be constructed upon a Lot, the design of the same must be submitted to Developer for review and written approval. All such roadway culverts shall be constructed with brick or stone headwalls, or such other material as may be approved by Developer. The construction of basements within residences is encouraged but not required. The construction of a residential structure on slab is discouraged and will not be permitted without the prior written approval of Developer, in its sole discretion.

Section 3.12 Sidewalks. Each Lot owner shall cause a concrete sidewalk (or sidewalk of such other material as may be approved by Developer in its sole discretion) to be constructed on the Lot at the location and elevation, and pursuant to specifications, approved by Developer and otherwise in accordance with all applicable governmental requirements, specifically including, without limitation, the installation of required curb cuts and extensions to paved streets adjacent to the Lot, which sidewalk shall be completed within thirty (30) days from the date that construction of a residence upon the Lot is completed, or as soon thereafter as weather conditions permit, as determined by Developer. Such sidewalk shall thereafter be maintained in good condition and repair by the Lot owner, regardless of whether the sidewalk is located on the Lot or within a right-of-way and/or easement adjacent to the Lot.

Section 3.13 Obligation to Construct or Reconvey. In the event that a Lot owner has not commenced, and thereafter diligently pursued in good faith, the construction of a residential dwelling upon any Lot in the Subdivision within a period of thirty-six (36) months after the date of conveyance of such Lot by Developer without a dwelling thereon, then Developer shall have an option to repurchase such Lot for an amount equal to the original purchase price paid to Developer for such Lot. Such option may be exercised upon the mailing of written notice thereof to the last known address of the Lot owner, after which said Lot owner shall be obligated to reconvey and deliver possession of said Lot to Developer by Deed of General Warranty, free and clear of any and all liens, claims and encumbrances. The rights, duties, obligations and requirements of this Section 3.12 shall enure to the benefit of Developer only, may be waived or extended by Developer, and shall not pass or extend to the Community Association.

Section 3.14 Construction Completion. Construction of all houses upon Lots in the Subdivision, including driveways, must be completed within twelve (12) months of plan approval by the Developer, unless otherwise approved in writing signed by Developer.

Section 3.15 Duty to Repair or Rebuild. Each Lot owner, at its sole cost and expense, shall maintain any residence and other structure located upon any Lot in good condition and repair, comparable to the condition of such residence or structure at the time of its initial construction. In the event that all or any portion of a residence is damaged or destroyed by fire or other casualty, the Lot owner shall, with reasonable diligence, promptly repair, rebuild or reconstruct such residence to its condition immediately prior to the casualty, or in such other manner as may be approved in writing by Developer.

Section 3.16 Subdivision Easements. All Lots located within the Subdivision are subject to all easements for roads, streets, utilities and drainage as indicated upon the recorded plat of the Subdivision or of record, and each owner grants to the respective utility companies rights of ingress and egress over said easements at any and all reasonable times for purposes of the construction, maintenance, repair and replacement of all such utilities.



## ARTICLE IV - COMMUNITY ASSOCIATION; ASSESSMENTS

Section 4.1 Easements of Enjoyment.(a) Common Area.

(i) Every Lot owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Lot, subject to the easements and other reservations set forth in this Declaration. Further, Developer and its successors and assigns shall have a superior right and easement in gross for ingress, egress and access on and over, and use of, the Common Area for so long as Developer, its successors or assigns, and/or Maywood Development, Inc., owns any Lot or any portion of the Subdivision. The term "Common Area" as used in this Declaration means and refers to all of the following, and all facilities and amenities thereon designated by Developer as a part of the "Common Area":

(1) All areas shown and designated on the Plat for the Subdivision, or on any additional phase of the Subdivision, or on any other subdivision plat for any additional portion of the Subdivision filed of public record by Developer, as "Common Area", "common area", "open space" or the like, or as otherwise may be made subject to the control and/or jurisdiction of the Community Association;

(2) All areas encumbered by easements reserved in favor of Developer or the Community Association on any Plat, in any Supplemental Declaration or otherwise on any other subdivision plat for, or any easement leasehold or license in favor of the Community Association applicable to, any portion of the Subdivision, or any other real property annexed to the Subdivision, filed of public record by Developer or with the express written consent of Developer, subject to the terms thereof;

(3) All roads, streets and public rights-of-way within the Subdivision subject to this Declaration, and all other streets, roads and public rights-of-way within the Subdivision designated by Developer, regardless of whether any of the same are dedicated to public use, and all street lights thereon, until such time as the same are accepted for maintenance by an applicable governmental authority to the satisfaction of Developer.

(4) All areas designated in any Supplemental Declaration or on any Plat as a part of the "Common Area" or as "sidewalk" and/or "landscape" easements; and

(5) Such other areas of the Subdivision subject to this Declaration, and facilities thereon, as Developer shall designate from time to time as a part of the "Common Area".

(ii) Any entrance ways, gate houses, signature entrances, and other similar structures, and attendant lighting fixtures and landscaping, to or within the Subdivision, and landscaped medians although constructed and/or located in areas intended for or dedicated to public use, are also part of the Common Area subject to maintenance by the Community Association.

(iii) All areas designated as a part of, or as owned by the Developer and succeeding owners of, the Maywood Country Club, and the Maywood Golf Course and attendant facilities, whether or not such areas are located upon portions of the Subdivision and/or are owned by Developer, and whether or not such areas are from time to time shown on the Plat for any Phase or Section of the Subdivision or on any other subdivision plat filed by Developer with respect to any portion of the Subdivision, or any other real property, and/or are described in any Supplemental Declaration, are (1) expressly

and specifically excluded from the "Common Area" and the "Maywood Common Area", and shall not be subject to the jurisdiction or control of the Community Association; and (2) shall not constitute a part of the Subdivision made subject to this Declaration from time to time, unless otherwise directed by the Developer.

(iv) Developer and/or Maywood Development, Inc., as applicable, and their respective successors and assigns, shall have the unfettered and unencumbered right to from time to time convey all or any portion of the Common Area and/or the Maywood Common Area, and any of the respective facilities and amenities located thereon, and the Maywood Country Club and attendant facilities, in the then existing condition thereof, to the Community Association, as may be determined by Developer in its sole discretion, and which conveyance(s) the Community Association shall be obligated and hereby agrees to accept. Any such portion or portions of the Common Area, the Maywood Common Area and/or the Maywood Country Club to be conveyed in fee shall be conveyed by quitclaim deed from Developer or Maywood Development, Inc., to the Community Association, and any such portion or portions of the properties so conveyed shall be quitclaimed subject to the lien of ad valorem taxes not yet due and payable, for such liens as are contemplated by this Declaration or as may be determined appropriate by Developer, and shall further be subject to all other matters, claims and encumbrances of record.

(b) Reservations. The rights and easements of enjoyment granted pursuant to Section 4.1(a) above, and the provisions of Article IV above, are further subject to the following:

(i) The right of the Community Association to permit the use of, and to charge reasonable admission and other fees for the use of, any recreational facilities and other amenities situated upon the Common Area, Maywood Common Area and/or such other areas or amenities as may hereafter be designated as "Common Area", and to adopt rules and regulations with regard to the use of the same. The Board of Directors of the Community Association (the "Board") may, as part of the operation of such facilities and amenities, permit nonresidents of the Subdivision to use such facilities and amenities for such fees as may be determined appropriate by the Board, which fees shall be payable to or for the benefit of the Community Association. Such users shall not be members of the Community Association.

(ii) The right of the Community Association to borrow money for the purpose of improving the Common Area, the Maywood Common Area and/or such other areas or amenities as may hereafter be designated as "Common Area" or be conveyed to the Community Association, or for constructing, repairing or improving any facilities and/or amenities located or to be located thereon, and to give as security for the payment thereof a mortgage encumbering all or any part of the Common Area, the Maywood Common Area and/or such other areas or amenities as may hereafter be designated as "Common Area" or be conveyed to the Community Association.

(iii) The right of the Community Association to suspend the voting rights, and the right to use the recreational facilities and other Common Areas, the Maywood Common Area and/or Community Association properties or amenities, of a Lot owner for any period during which a violation of this Declaration by such Lot owner or any resident of such Lot exists, or while any assessments or liens against the Lot owner's Lot or other sums due to the Community Association by such Lot owner remains unpaid, and for a period of time for any infraction of this Declaration and/or any rules and regulations adopted by the Community Association.

(iv) The right of the Community Association to dedicate or transfer all or any part of the Common Area and/or Maywood Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board, and to grant permits and licenses as well as easements for access,

utilities, drainage, water facilities and other matters, in on, over, across or under the Common Area, as may be deemed necessary or useful by the Board. Developer may dedicate access, utility, drainage, water facility, service and other easements, rights and licenses on or over the Common Area, and any recreational facilities and other amenities thereon, owned by the Community Association at Developer's sole discretion for so long as Developer, its successors or assigns, and/or Maywood Development, Inc., owns any Lot or any portion of the Subdivision.

(v) An easement in gross on and over the Common Area in favor of Developer, its successors and assigns, for so long as Developer, its successors or assigns, and/or Maywood Development, Inc., as applicable, owns any Lot or portion of the Subdivision. Developer, its successors and assigns, shall have the specific right to hold and/or sponsor home shows within the Subdivision and to temporarily restrict portions of the Common Area and any facilities thereon from general use for the duration of such shows, including the temporary closing of any streets and roads not accepted for public maintenance and such other streets and roads as may be permitted under applicable law. All rights and easements reserved to Developer under or pursuant to this Declaration shall be superior to all other rights and easements otherwise granted to others under this Declaration.

(vi) A perpetual easement in gross on and over the Common Area in favor of Developer, its successors and assigns, for the use of all streams, lakes and ponds, and other bodies of water, located on the Common Area and/or the Maywood Common Area for irrigation of the Maywood Golf Course and grounds, and for such other uses and purposes as Developer may require, for such periods and in such quantities as shall from time to time be acceptable to Developer in its sole discretion and otherwise be permitted under applicable laws, rules and regulations.

(vii) Developer shall be entitled to modify, restrict, and/or confirm any of the foregoing rights and easements provided for in this Section 4.1, and/or grant additional rights and easements on or over the Common Area in favor of Developer, its successors and assigns, the present and succeeding owners of the Maywood Golf Course, and the members, guests and invitees of the Maywood Country Club, and/or for the benefit of the land constituting the Maywood Country Club and its facilities, by separate written instrument executed by Developer and hereafter recorded in the aforesaid Clerk's Office.

(c) Construction Mortgages. Developer may from time to time construct certain recreational facilities and/or amenities on portions of the Common Area owned or to be owned by the Community Association, and, in order to finance any such construction and the development of the Subdivision in general, Developer shall have the right to subject all or any portion of the Common Area and any improvements thereon to the lien of a mortgage or mortgages, all on terms acceptable to Developer in its sole discretion.

Section 4.2 Delegation of Use. Any Lot owner may delegate, in accordance with the Bylaws of the Community Association, his right of enjoyment to the Common Area, and any facilities and amenities thereon, to the members of his family residing on the Lot or to (a) his tenant(s) actually occupying a residence on the Lot pursuant to a lease supplied to Developer, and of which Developer receives proper notice, or (b) contract purchaser(s) who reside on the Lot, but membership in the Community Association cannot be shared with a tenant(s) or contract purchaser(s). Membership in the Community Association may not be conveyed separately from ownership of the Lot.

Section 4.3 Right of Entry. The officers, employees, agents and authorized representatives of Developer, the Community Association and the Board shall be entitled to reasonable access to

the individual Lots as may be required (a) in connection with the preservation of property on an individual Lot or in the event of an emergency or in connection with maintenance, repairs or replacements within the Common Area of any equipment, facilities or fixtures affecting or serving other Lots and/or the Common Area, or to make any alteration required by any governmental authority, and (b) in connection with and reasonably related to the exercise and performance by Developer, the Community Association or the Board of their respective rights and responsibilities pursuant to this Declaration, including, without limitation, the right of access to each Lot at reasonable times and intervals and in a manner which does not unreasonably interfere with the use thereof to inspect the Lot for purpose of verifying conformance with this Declaration, whether in connection with the construction of improvements thereon in accordance with Article III of this Declaration, or otherwise.

Section 4.4 Assessments; Lien and Personal Obligation.

(a) Payment. Each Lot owner, except Developer and its affiliated entities as determined by Developer, by acceptance of a deed for a Lot, whether or not it shall be so expressed in such deed, covenants and agrees to observe and conform to, and to cause the residents of the Lot to observe and conform to, the provisions of this Declaration, and such Lot owner further covenants and agrees, and incurs an obligation, to pay to the Community Association, except as otherwise provided in this Declaration, (i) annual assessments or charges ("Annual Assessments"), and (ii) special assessments for capital improvements ("Special Assessments"), such assessments to be established and collected as provided in this Article IV. At the sole discretion and direction of Developer, however, the Community Association may not levy any assessment against any Lot conveyed to a Builder (other than assessments with respect to such Builder's personal residence) until the first anniversary of such conveyance or upon the conveyance of the Lot by the Builder, whichever first occurs, or until such other time as Developer may elect. Developer shall be responsible for the maintenance costs of the Community Association with respect to the Subdivision, incurred over and above assessed amounts payable to the Community Association by the Lot owners and the other Lot owners within the Subdivision, until Developer transfers control of the Community Association and the Class B membership therein ceases, and Developer shall be entitled to recoup any such accumulated funded deficit of the Community Association, now or hereafter existing, and whether funded in cash or in kind, from any excess funds generated prior to such transfer of control.

(b) Charge and Lien. The Annual Assessments and any Special Assessments, together with interest at the same rate prescribed or permitted under Section 2.13 hereof, or such other rate of interest as shall be from time to time be determined by the Board not in excess of the maximum rate permitted by applicable law, and the costs of collection, including reasonable attorneys' fees, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with such interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person or entity which was the owner of said Lot at the time when the assessment fell due, and the personal obligation for delinquent assessments shall pass jointly and severally on to such Lot owner's successor(s) in title, regardless of whether expressly assumed by such successor(s), and such delinquent assessments shall remain a charge on and continuing lien against the Lot, which may be foreclosed by the Developer or the Community Association.

Section 4.5 Purpose of Assessments.

(a) Use. The assessments levied by the Community Association shall be used as provided in this Declaration and otherwise to promote the recreation, health, safety and welfare of the residents

and Lot owners in the Subdivision, and in particular for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose, and for the improvement, maintenance, use and enjoyment of the Common Area and the Subdivision, including but not limited to, the cost of repairs, replacements and additions, the cost of utilities, labor, equipment, materials, management and supervision and other services, payment of taxes assessed against the Common Area and the Subdivision, the procurement and maintenance of insurance in accordance with the Articles and/or Bylaws of the Community Association, the employment of attorneys to represent the Community Association when necessary and such other needs as may arise. The Community Association shall maintain, operate and repair, unless such obligations are assumed to the satisfaction of the Developer by any municipal or governmental authority or agency having jurisdiction thereof and are relinquished by the Community Association, the Common Area, including all open spaces, gatehouses, entranceways, streets, roadways, crosswalks, medians, storm drains, basins, lakes, recreational areas and facilities and amenities therein, including but not limited to tennis courts, jogging trails (which may be referred to on a Plat as a pedestrian access easement), swimming pools, fishing piers and clubhouse and bathhouse facilities.

(b) Administration. Until the Class B membership in the Community Association ceases and is converted to Class A membership pursuant to the Articles of the Community Association, Developer or its nominee shall administer the assessments and receipts therefrom, which may only be used for purposes permitted in this Declaration and/or the Articles and Bylaws of the Community Association.

#### Section 4.6 Initial Annual Assessment.

(a) Initial. For calendar year 1995, the initial Annual Assessment shall be set at a rate not to exceed \$480.00 per year per Lot, and shall be thereafter increased or reduced for each year as shall be determined by the Board.

(b) Payment. The Board may fix the amount of the Annual Assessment as provided above, and shall determine when the Annual Assessments shall be paid.

Section 4.7 Special Assessments for Capital Improvements. In addition to the Annual Assessments, the Community Association may levy, in any assessment year, a Special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area or the Subdivision, including fixtures and personal property related thereto. Any such assessment shall have the assent of the members of the Community Association in accordance with the Articles of the Community Association.

Section 4.8 Uniform Rate of Assessment Among Phases. Subject to Section 4.4 above, both Annual Assessments and Special Assessments shall be fixed at a uniform rate for all Lots within a particular phase or section of the Subdivision, except (a) Lots located within an "Estate Section" may be assessed at a higher rate than other Lots in the Subdivision, as provided on the Plat for such Estate Phase or Section or in any Declaration recorded with respect to such Estate Section, (b) Lots located within a "Patio Home Section" may be assessed at different rates than other Lots in the Subdivision, as provided on the Plat for such Patio Home Phase or Section, or in any Declaration recorded with respect to such Patio Home Phase or Section, and (c) Lots owned by Developer, or any of its affiliated entities as determined by Developer, shall be exempt from all such assessments. The Board and/or Developer may at its respective discretion waive any assessment in whole or in

part for any year or part of a year for any Lot not occupied as a residence.

Section 4.9 Date of Commencement of Annual Assessments: Due Dates. The Annual Assessments shall begin as to any Lot at the time the Lot is initially conveyed by Developer, to a person or entity other than any of Developer's affiliated entities as determined by Developer, unless otherwise provided in the deed for such Lot. The first Annual Assessment for a Lot shall be adjusted according to the number of months remaining in the assessment year when the Lot is so first conveyed.

Section 4.10 Effect of Nonpayment of Assessments: Remedies of the Community Association. Any Annual Assessment or Special Assessment not paid by the due date shall bear interest from the due date at the same rate prescribed or permitted by Section 2.13 hereof. The Community Association or Developer may bring an action against the Lot owner(s) and/or persons personally obligated to pay such assessment, and/or may foreclose the lien against the Lot, and such interest, and costs and reasonable attorneys' fees of such action and/or foreclosure shall be added to the amount of such assessments. No Lot owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot, or by claim of set-off.

Section 4.11 Subordination of the Lien to First Mortgage. Annual Assessments and Special Assessments shall constitute a charge upon each Lot, and the lien of such assessments shall be subordinate to the lien of any first mortgage encumbering a Lot in favor of a bona fide institutional lender, which mortgage encumbered the Lot prior to the due dates of any such assessments. Sale or transfer of any Lot shall not affect the assessment lien or other liens provided for in this Declaration.

Section 4.12 Membership. Developer and every Lot owner of a Lot which is subject to an assessment shall be a member of the Community Association, as provided herein and in the Articles and Bylaws of the Community Association. Each such Lot owner and member shall abide by the Community Association's Articles of Incorporation recorded in Articles of Incorporation Book 11, Page 102, in the Office of the Clerk of Nelson County, Kentucky ("Articles"), Bylaws, and rules and regulations, shall pay the assessments provided for in this Declaration when due, and shall comply with decisions of the Board. Membership in the Community Association shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 4.13 Classes of Membership. The Community Association shall have two classes of voting membership as provided in the Articles: Class A membership and Class B membership. Class A members are all Lot owners other than Developer, and the Class B membership shall be Developer. The Class B membership shall cease and be converted to Class A membership as provided in the Articles and/or Bylaws of the Community Association.

Section 4.14 Exempt Property. In addition to that property exempted above, the following property subject to this Declaration shall be exempt from the assessments, charges and liens created herein:

(a) All properties to the extent of any easement or other interests therein dedicated and accepted by an applicable governmental authority or agency and devoted to public use; and

(b) All of the Common Area, the Maywood Country Club and the MayWood Golf Course.

Section 4.15 Lot Owner's Negligence. In the event that the need for maintenance, repair, or replacement of the Common Area, or any portion thereof, is caused through or by the negligent or

willful act or omission of any Lot owner, or by any member of a Lot owner's family, or by a Lot owner's tenants, guests or invitees, then the expenses, costs and fees incurred by the Community Association for such maintenance, repair, or replacement, in the amount for which the Lot owner or the Lot owner's family members, tenants, guests, or invitees are liable under Kentucky law, shall be a personal obligation of such Lot owner; and, if not repaid to the Community Association within thirty (30) days after the Community Association gives notice to the Lot owner of the total amount or amounts due from time to time, then the sums due shall become a charge upon and lien against the Lot owner's Lot of equal priority to the lien for assessments provided for in this Article IV, any may be enforced in accordance with applicable law.

Section 4.16 Recorded Easements. The Common Area, and all portions thereof, shall be subject to all easements shown on any recorded Plat affecting the Common Area, or any portion thereof, and to any other easements of record, which shall include without limitation, use for construction, installation and repair of utilities, maintenance, encroachment, drainage, and ingress and egress as of the date of recordation hereof.

Section 4.17 Country Club Membership. For a period of Three (3) years from the date hereof each member of the Community Association shall receive a "Social Membership" in the Maywood Country Club giving each such member the right to use the pool, tennis courts and the clubhouse, subject to any and all rules set forth by the Developer for the Country Club and such Social Membership use.

Section 4.18 Construction of Maywood Country Club. Maywood Development, Inc., is obligated to build a clubhouse, one swimming pool, one baby pool (including all related equipment), two regulation tennis courts, a volleyball court and playground, all to be of good quality. The clubhouse, swimming pool and baby pool are anticipated to be substantially completed on or before July 15, 1995. The tennis courts shall include all weather surfacing and a fence enclosing the same. All plans for the tennis courts, swimming pool, bathhouse and clubhouse shall be as determined by the Developer, in the exercise of its sole and absolute discretion.

#### ARTICLE V - MAYWOOD GOLF COURSE EASEMENTS AND DISCLAIMERS

##### Section 5.1 Privately Owned Golf Course.

(a) No Interest of Lot Owner in MayWood Golf Course. Maywood Investment Group, Inc., is developing adjacent to the Subdivision a private golf course known as "MayWood Golf Course", which is planned to be constructed within and around, and in the vicinity of, portions of the Subdivision, and which may include portions of the Subdivision and such other real property as Developer may elect to convey from time to time. As a private golf course, with separate membership, MayWood Golf Course and its attendant facilities shall not constitute an amenity or recreational facility of the Subdivision, and will not be conveyed to, or otherwise be made subject to the control or jurisdiction of, the Community Association, nor will the same be otherwise used in common by, or be subject to any right of enjoyment in favor of, Lot owners or the owners of any other Lots in the Subdivision. No Lot owner or any other person or entity shall obtain or be entitled to any membership or other right, title or interest, or right of enjoyment or use, in or to MayWood Golf Course or its facilities, by virtue of ownership of any Lot or Lots, membership in the Community Association, membership in the Maywood Country Club, or residence in the Subdivision.

(b) Golf Course Hazards: Disclaimer of Liability and Assumption of Risk. All Lot owners, and other residents of the Subdivision, and their respective successors and assigns, are hereby advised, and by acceptance of a deed for a Lot, and/or by

residence in the Subdivision, as applicable, hereby acknowledge and agree that the MayWood Golf Course and its attendant facilities are situated within the Subdivision, and that such Lot owner or other person or entity is aware of, accepts and assumes the risks and hazards of a golf course and of residence within a community bordering and/or containing a golf course, and hereby releases from all such risks and hazards Developer, Maywood Development, Inc., Maywood Investment Group, Inc., Maywood Construction, Inc., and the Community Association, and all entities affiliated with or related to any of the foregoing, and all of the respective successors, assigns, officers, directors, partners, employees, agents, shareholders and contractors of all of the foregoing (collectively, the "Released Parties"). These risks and hazards include, by way of illustration and not limitation, the possibility of personal injury and/or property damage occasioned by stray or errant golf balls and/or trespass upon a Lot by golfers, and/or by the presence of persons or property in too near a vicinity to the irrigation system for the MayWood Golf Course. Provided, that in no event shall the provisions of this Section 5.1 be construed to relieve golfers from liability under Kentucky law for damage caused by or resulting from errant golf balls, and/or trespass without right. Further, all such persons and entities constituting the Released Parties shall have no responsibility or liability to any Lot owner or resident of the Subdivision for any claims or liability based upon or related to (1) the design, layout or construction of the MayWood Golf Course or other facilities, (2) the rights, privileges, activities and/or acts contemplated by the provisions of the Errant Ball Easements and/or Golf Course Play Easements (as such terms are hereinafter defined) or other golf-related easements reserved below, and/or on any Plat or in any Supplemental Declaration, or (3) the activities and/or acts of any golfers or other persons present on or using in a normal and reasonable manner the MayWood Golf Course or other facilities.

#### Section 5.2 Easements.

(a) Easement for Errant Golf Balls. Every Lot, Common Area, and the Subdivision are hereby burdened with a perpetual easement in gross in favor of Developer, its successors and assigns, and the owners, operators, members, guests and other invitees of the MayWood Golf Course, and for the benefit of the land constituting the MayWood Golf Course, permitting the flight of golf balls over, and permitting golf balls to come unintentionally upon, the Common Area and such Lots from the MayWood Golf Course and related golf facilities, and for golfers, at reasonable times and in a reasonable manner, to come upon the Common Area or exterior portions of a Lot, to retrieve, but not to play, errant golf balls ("Errant Ball Easement"); provided, however, if any Lot is properly fenced or walled in accordance with the provisions of this Declaration, such golfer must seek the Lot owner's permission, which shall not be unreasonably withheld, delayed or conditioned, before entry upon such fenced or walled portions of the Lot, in order to be availed of the rights and privileges under the Errant Ball Easement established pursuant to this Section 5.2. Entry upon any Lot in accordance with this Section 5.2 shall not be deemed a trespass. In no event shall the provisions of this Section 5.2 or the existence of the Errant Ball Easement on a Lot relieve golfers from liability under Kentucky law for property damage or physical injury caused by errant golf balls.

(b) General Golf Course Easement. Every Lot, the Common Area, and the Subdivision are hereby burdened with a perpetual easement in gross in favor of Developer, its successors and assigns, the developer and succeeding owners of the Maywood Country Club, and the owners, operators, members, guests and invitees of the MayWood Golf Course, and for the benefit of the land constituting the MayWood Golf Course, to permit the doing of every act necessary or desirable and incident from time to time to, and commonly and usually associated from time to time with, the playing of golf on the MayWood Golf Course and the maintenance and



operation of the Maywood Country Club, MayWood Golf Course and facilities. These acts shall include, without limitation, (i) the creation of the usual and common levels of noise associated with playing the game of golf (whether normal or tournament play) and the maintenance of the MayWood Golf Course and facilities, and (ii) the driving of machinery and equipment used in connection with the construction, maintenance and operation of the MayWood Golf Course and facilities over and upon the streets and roads designated for such use by Developer in the Subdivision, the Common Area, the Maywood Common Area and the MayWood Golf Course and facilities.

(c) Prescription by Developer. Developer shall have the right to prescribe in writing from time to time, in its sole discretion, to the owner of the Maywood Country Club and the MayWood Golf Course, reasonable restrictions on the manner and extent to which the rights and easements provided for in this Section 5.2 shall be exercised, and may, in its sole discretion, limit or withdraw or prohibit certain of the acts, rights or easements so provided, and may limit in its sole discretion the manner and place of doing all or certain of the acts authorized by Sections 5.1 and 5.2 of this Declaration.

### Section 5.3 Construction Requirements.

(a) Erosion Control. All construction plans and specifications submitted pursuant to Article III of this Declaration for approval with regard to any Lot adjacent to, bordering or backing up to the MayWood Golf Course shall specify erosion control precautions to be used during construction of all improvements on such Lot for the entire duration of such construction, and each Lot owner shall prevent all construction materials and waste of any kind from blowing or otherwise being present on the MayWood Golf Course or any other Lot during such construction. Notwithstanding the foregoing, during the clearing and/or grading of each Lot adjacent, bordering or backing up to the MayWood Golf Course, or Lots otherwise in the near vicinity of the MayWood Golf Course as determined by Developer, and during the duration of the construction of a residence on any such Lot, the Lot owner shall cause to be placed, and maintained in good repair and condition, a fabric silt fence with a minimum height of eighteen inches (18") above-ground, and a minimum burial of six inches (6") under-ground, along that portion of the perimeter of the Lot adjacent, bordering, backing up to or otherwise in the near vicinity of the MayWood Golf Course, as shall be acceptable to Developer in order to prevent silt, soil and/or fill, or other contaminants, from migrating to and contaminating the MayWood Golf Course. Such silt fence may be removed only upon grass having been established upon the Lot.

(b) Grading Requirements. Prior to the commencement of any grading activities on any Lot adjacent to, bordering or backing up to the MayWood Golf Course, the Lot owner, or such Lot owner's approved Builder, shall obtain from Developer written approval of a detailed drawing of the final permitted elevations for such Lot (the "Elevations"). Once the final grading of such Lot has been completed, the Lot owner or Builder shall promptly (and in any event within five (5) days thereafter) notify Developer, and Developer and its engineer or designee shall have the right and opportunity to inspect and survey such Lot to determine conformance to the Elevations.

(c) Failure to Perform. If any Lot owner fails to comply with the provisions of this Section 5.3, the Developer, its successors, assigns, officers, agents, employees, designees and contractors, may, without notice, enter upon the Lot and take such actions as they deem necessary or appropriate in their discretion to cause such compliance, and all costs and expenses incurred in doing so, and all accrued interest thereon, shall constitute a lien and charge upon the Lot in favor of Developer of equal priority to the lien for assessments provided for in Section 4.4 above.

**Section 5.4 Fence and Wall Restrictions.** All fences and walls are subject to the prior written approval of Developer in its sole discretion. No stockade or similar fences, or other solid fences or walls, as determined by Developer in its sole discretion, shall be erected, constructed or placed on any Lot adjacent, bordering or backing up to, or in the near vicinity of (as determined by Developer in its sole discretion), the MayWood Golf Course and facilities ("Golf Course Lots"), it being the intention of Developer and this Declaration that the view of the MayWood Golf Course not be unnecessarily blocked or impeded, except as acceptable to Developer in its sole discretion. Only fences constructed of iron, masonry, or a combination of iron and masonry, or of such other design and construction as may be provided from time to time in design guidelines issued by Developer, on any applicable Plat or in any applicable Declaration, and in each case completely satisfactory to Developer in its sole discretion, will be considered by Developer for approval for Golf Course Lots; provided, that privacy fences and/or a screen encompassing limited portions of patio, deck, pool and/or spa areas of Golf Course Lots may be permitted if acceptable to Developer in its sole discretion. **ALL LOT OWNERS ARE ADVISED TO CONSULT WITH DEVELOPER PRIOR TO AND DURING THE PREPARATION OF PLANS AND SPECIFICATIONS FOR PROPOSED FENCES AND/OR WALLS.**

#### ARTICLE VI - GENERAL PROVISIONS

**Section 6.1 Legal Compliance.** Notwithstanding any of the covenants, conditions and restrictions contained herein, or the prior approval of the Developer, all buildings, structures and other improvements erected upon any Lot within the Subdivision shall conform in all respects to the rules and regulations of the Planning and Zoning Commission of Nelson County, Kentucky, and all other applicable laws, ordinances, building codes, rules and regulations.

**Section 6.2 Amendment of Declaration.** Developer may from time to time elect in its discretion, and without need for the consent of any other person or entity, to record with respect to the Subdivision an Amended Declaration of Covenants, Conditions and Restrictions ("Amended Declaration") in the aforesaid Clerk's Office, pursuant to which Amended Declarations the Developer may impose upon the Subdivision, or portions made subject thereto, additional rights, privileges, covenants, conditions, restrictions, limitations, reservations, exceptions, easements, assessments, charges, liens, and provisions other than those set forth in this Declaration, which may be more or less restrictive than those set forth in this Declaration, as Developer may elect in its sole discretion and which shall control over the provisions of this Declaration, provided, however, that any of the same imposed by such Amended Declaration shall not materially adversely affect the existing single-family residential nature of the Subdivision.

**Section 6.3 Assignment of Developer Rights and Authority.** Developer may from time to time assign all or any portion of its rights or obligations under this Declaration, including rights of approval, whether on a permanent or temporary basis. Developer, its successors and assigns shall have the further right to so assign any and all such rights and obligations to the Community Association, which assignment the Community Association hereby irrevocably agrees to accept when executed by Developer. Provided, however, in no event shall Developer assign any portion of its rights to amend Sections 3.5, 5.1 or 5.2 of this Declaration to any other person or entity without the prior written consent of the owner of the MayWood Golf Course, which consent shall not be unreasonably withheld.

**Section 6.4 Restrictions Run With Land.** These covenants, conditions and restrictions are to run with the land and shall be binding on all parties and all parties claiming under them for a period of forty (40) years from the date this Declaration is

recorded, after which time this Declaration shall be automatically extended for successive periods of ten (10) years each unless and until an instrument signed by the then owners of at least seventy-five percent (75%) of the Lots in the Subdivision has been recorded, agreeing to change this Declaration in whole or in part. The failure of Developer or any Lot owner to demand or insist upon the observance of any of the restrictions, covenants and conditions set forth herein shall not be deemed a waiver of past or future violations or the right to seek enforcement of the terms hereof. Provided, however, that any proposed changes to this Declaration in accordance with this Section 6.4 above that would affect Sections 3.5, 5.1 or 5.2 of this Declaration shall require the prior written approval of the then current owner of the MayWood Golf Course property, assuming that such property continues to be operated as a golf course.

Section 6.5 Enforcement. Enforcement of these restrictions may be had by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, condition or restriction, either to restrain violation or to recover damages, or both, and may be maintained by the Developer or by the owner of any Lot within said Subdivision. In the event of any violation of the restrictions, covenants and conditions set forth herein, the Developer, the Community Association or a Lot owner may notify the offending Lot owner of the violation and demand correction thereof. In the event that the Lot owner fails to comply with the provisions hereof within thirty (30) days after receipt of notice, the Developer shall have the right to re-enter and correct the violation and the cost of correcting such violation shall be paid by the Lot owner to the Developer upon demand. In the event a Lot owner shall fail to remedy any violation of the restrictions, covenants and conditions set forth herein within the time period specified above, or shall fail to reimburse the Developer the costs of correcting any violation, then the Developer, Community Association or owner of any other Lot within the Subdivision, as the case may be, shall be further entitled to recover all reasonable costs and expenses, including reasonable attorneys fees, incurred in the enforcement of the terms hereof or collecting any amounts past due.

Section 6.6 Annexation. No protest, petition, suit, or any other form of remonstrance shall be made to any future annexation by the City of Bardstown of the subject lots.

Section 6.7 Joinder By Maywood Community Association, Inc.. Maywood Community Association, Inc., joins in the execution of this instrument for purposes of acknowledging, consenting and agreeing to the terms and provisions of this Declaration.

Section 6.8 Joinder By Third Parties; Exclusion. Third Parties join in the execution of this Declaration for the sole and limited purpose of subjecting their ownership interest in and to portions of Lots 28, 35, 36, 37, 56, 57 and 58, of Maywood, Phase I, as shown upon the aforementioned Plat thereof, to these restrictions, and for no other purpose. It is expressly understood, acknowledged and agreed that the real property comprising Lot 29, Maywood, Phase I, shall be and hereby is excluded from this Declaration, and is not in any manner made subject to the provisions hereof.

Section 6.9 Severability. Invalidation of any one of these covenants by judgment or court order shall in no way effect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer, Maywood Farms, Inc., has caused the execution of this instrument by its duly authorized representative, this 21<sup>st</sup> day of March, 1995.

Developer:

MAYWOOD FARMS, INC.

BY: Daniel S. Blincoe

TITLE: president

THIRD PARTIES:

Daniel S. Blincoe  
DANIEL S. BLINCOE

Ann K. Blincoe  
ANN BLINCOE

MAYWOOD COMMUNITY ASSOCIATION, INC.

BY: Daniel S. Blincoe

TITLE: president

STATE OF KENTUCKY  
COUNTY OF NELSON

The foregoing instrument was subscribed, sworn to and acknowledged before me this 21<sup>st</sup> day of March, 1995, by Daniel S. Blincoe, in his capacity as President of Maywood Farms, Inc., a Kentucky Corporation, to be the true, voluntary act and deed of said corporation.

[Signature]  
NOTARY PUBLIC

My Commission Expires: 11-14-97

STATE OF KENTUCKY  
COUNTY OF NELSON

The foregoing instrument was subscribed, sworn to and acknowledged before me this 21<sup>st</sup> day of March, 1995, by Daniel S. Blincoe, to be his true, voluntary act and deed.

[Signature]  
NOTARY PUBLIC

My Commission Expires: 11-14-97

STATE OF KENTUCKY  
COUNTY OF NELSON

The foregoing instrument was subscribed, sworn to and acknowledged before me this 21<sup>st</sup> day of March, 1995, by Ann Blincoe, to be her true, voluntary act and deed.

[Signature]  
NOTARY PUBLIC

My Commission Expires: 11-14-97

STATE OF KENTUCKY  
COUNTY OF NELSON

The foregoing instrument was subscribed, sworn to and acknowledged before me this 2<sup>nd</sup> day of March, 1995, by Daniel S. Blincoe, in his capacity as President of Maywood Community Association, Inc., a Kentucky Corporation, to be the true, voluntary act and deed of said corporation.

  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: 11-14-97

Prepared By:

James P. Willett, III  
SALTSMAN & WILLETT  
Law Offices  
212 East Stephen Foster Avenue  
P.O. Box 327  
Bardstown, Kentucky 40004

  
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'95 MAR 22 PM 2 10  
ATTN: PHYLLIS S. MATTINGLY  
NELSON COUNTY CLERK  
BY 