

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS,  
RESERVATIONS AND EASEMENTS  
FOR  
UNIT 8-A AND UNIT 8-B  
(including Common Areas therein)  
OF  
THOROUGHBRED ACRES

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS AND EASEMENTS FOR UNIT 8-A AND UNIT 8-B (including Common Areas therein) OF THOROUGHBRED ACRES (hereinafter referred to as the "Declaration") is made this 30th day of September, 2005, by **WHITAKER LAND COMPANY, LTD.**, a Kentucky limited partnership, whose address is 2937 Paris Pike, P. O. Box 14037, Lexington, Kentucky 40512 (hereinafter referred to as "Developer").

**WITNESSETH:**

WHEREAS, Developer is the owner of that certain real property located in Georgetown, Scott County, Kentucky, known as Unit 8-A and Unit 8-B, Thoroughbred Acres, as shown by the Final Record Plat of Thoroughbred Acres, Unit 8-A, of record in Plat Cabinet No. 8, Slide No. 322, and the Final Record Plat of Thoroughbred Acres, Unit 8-B, of record in Plat Cabinet No. 8, Slide No. 321, both in the Scott County Clerk's Office, Scott County, Kentucky (the "Property"), which it is developing as single family residential subdivisions, and intends by this Declaration to impose upon the Property mutually beneficial restrictions under a general plan of improvement for the benefit of all owners of "Lot(s)" (as hereinafter defined) within the Property. Developer desires to provide a flexible and reasonable procedure for the overall development of the Property, and to establish a method for the use and enjoyment of such Property and create easements, covenants, conditions and restrictions to protect the value and desirability of the Property as is now or hereafter may be subjected to this Declaration.

NOW, THEREFORE, Developer hereby declares that all of the Property shall be held, sold and conveyed subject to the following provisions, easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the Property subjected to this Declaration, and which shall be binding on all parties having, or hereafter acquiring, any right, title or interest in the described Property of any part thereof, their heirs, successors, successors-in-title and assigns, and shall inure to the benefit of each owner thereof and Developer.

**ARTICLE I**  
**DEFINITIONS**

**Section 1: "Articles"**

"Articles" shall mean and refer to the Articles of Incorporation of the "Association" as

amended from time to time.

**Section 2: "Association"**

"Association" shall mean and refer to a Kentucky non-stock, non-profit corporation that will be incorporated by Developer on or before the later of January 1, 2007, or the date on which ninety-five percent (95%) of the Lots have been transferred to entities other than the Developer, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

**Section 3: "Board"**

"Board" shall mean and refer to the Board of Directors of the Association, duly elected and acting pursuant to the Articles and By-Laws.

**Section 4: "By-Laws"**

"By-Laws" shall mean and refer to the By-Laws of the Association which are and shall be adopted by the Board, as they may from time to time be amended.

**Section 5: "Common Area"**

"Common Area" shall mean and refer to those areas, if any, shown on the Plat or Plats, including all improvements and facilities located thereon, to be devoted to the common use and benefit of the Owner(s) of the Lots, and such other areas as may be required to be maintained by the Association as shown on the Plat or Plats, and any areas so designated by Developer including that certain property described in EXHIBIT "A" (2 Pages) attached hereto as required by the Georgetown-Scott County Planning Office for storm water management for Units 8-A and 8-B of Thoroughbred Acres and future units of Thoroughbred Acres (but with reservation rights in favor of Developer to control access to and construction of utilities within the detention/recharge basin described in EXHIBIT "A").

**Section 6: "Common Expenses"**

"Common Expenses" shall mean, refer to and include the actual and estimated expenses of: (a) incorporating and setting up the Association; (b) enforcing the provisions of this Declaration (including attorney's fees); (c) such uses as Developer in its absolute discretion deems appropriate during the Developer Control Period so long as such funds are devoted to matters which Developer determines in good faith may benefit the Property or Association; (d) such other uses as designated by the Board in the event of a special assessment or specific assessment against a specific lot; (e) operating the Association; and (f) establishing any reasonable reserves in connection with the foregoing, all as may be found to be necessary and appropriate by the Developer during the Developer Control Period pursuant to this Declaration or the Board after the Association's incorporation pursuant to this Declaration, the By-Laws, and the Articles.

Section 7: "Declaration"

"Declaration" shall mean and refer to this "Declaration of Covenants, Conditions, Restrictions, Reservations and Easements for Unit 8A and Unit 8B (including Common Areas therein) of Thoroughbred Acres", as amended from time to time.

Section 8: "Developer"

"Developer" shall mean and refer to: (i) Whitaker Land Company, Ltd., a Kentucky limited partnership; and/or (ii) any successor expressly designated as the "Developer" hereunder by written instrument executed by Whitaker Land Company, Ltd. (or its successor as Developer) and recorded in the Scott County Clerk's Office, Scott County, Kentucky.

Section 9: "Developer Control Period"

"Developer Control Period" shall mean and refer to the time from the date of this Declaration until the date of incorporation of the Association or the date on which one hundred percent (100%) of the Lots have been transferred to entities other than the Developer, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns, whichever date occurs later.

Section 10: "Lot"

"Lot" shall mean and refer to any subdivided tract of the Property as shown upon the Plat or Plats (as defined in Section 15 below). The term shall include all portions of the lot owned, including any structure thereon.

Section 11: "Mortgage"

"Mortgage" shall mean and refer to any mortgage and any and all similar instruments used for the purpose of conveying or encumbering real property as security for the payment or satisfaction of an obligation.

Section 12: "Mortgagee"

"Mortgagee" shall mean and refer to a beneficiary or holder of a mortgage (or similar instrument).

Section 13: "Owner"

"Owner" shall mean and refer to one (1) or more Persons who hold the record title to any Lot which is part of the Property, but excluding in all cases any Person who is a Mortgagee or holds an interest merely as security for the performance of an obligation.

**Section 14: "Person"**

"Person" shall mean and refer to a natural person, a corporation, a limited liability company, a partnership, a trustee or other legal entity.

**Section 15: "Plat" or "Plats"**

"Plat" or "Plats" shall mean and refer to the Final Subdivision Plats of the Property of record in Plat Cabinet No. 8, Slide Nos. 321 and 322, in the Scott County Clerk's Office, Scott County, Kentucky, as each may be amended from time to time, showing the number of each Lot, and expressing its area, location and other data necessary for identification, and any and all other plats filed of record by the Developer and designated as Units or Common Area and hereby made subject to this Declaration and the rules, regulations and By-Laws of the Association including that certain property described in EXHIBIT "A" attached hereto as required by the Georgetown-Scott County Planning Office for storm water management for Units 8-A and 8-B of Thoroughbred Acres and future units of Thoroughbred Acres.

**Section 16: "Property"**

"Property" shall mean and refer to any and all Lots and Common Area of Unit 8-A and Unit 8-B of Thoroughbred Acres and any and all other property made subject to this Declaration by Developer.

**Section 17: "Subdivisions"**

"Subdivisions" shall mean and refer to, collectively, all Lots (and Common Area) in Unit 8-A and Unit 8-B of Thoroughbred Acres located in Georgetown, Scott County, Kentucky, as shown on the Plats (as defined in Section 15 above).

**ARTICLE II**  
**EASEMENTS AND PROPERTY RIGHTS**

**Section 1: Owners' Easements of Enjoyment**

Every 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 following provisions:

A. The right of Developer during the Developer Control Period or the Association after its incorporation to suspend the voting rights and right to use any facilities located in the Common Area ("the Facilities") by an Owner for any period during which any assessment against said Owner's Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction by an Owner of Developer's published rules and regulations during the Developer Control Period or the Association's published rules and regulations after the Association's incorporation; and

B. The right of Developer during the Developer Control Period or the Association after its incorporation to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective after the Association's incorporation unless an instrument agreeing to such dedication or transfer, signed by at least fifty-one percent (51%) of each class of members of the Association has been recorded.

**Section 2: Delegation of Use**

Any Owner may delegate, in accordance with Developer's requirements during the Developer Control Period or the By-Laws of the Association after its incorporation, his right of enjoyment to the Common Area and Facilities to the members of his family, his tenants and social invitees.

**ARTICLE III**  
**ASSOCIATION MEMBERSHIP AND VOTING RIGHTS**

**Section 1: Membership**

Every Owner shall be a member of the Association upon its incorporation. No Owner, whether one or more persons, shall have more than one membership per Lot. Membership shall be appurtenant to and may not be separated from ownership of a Lot. Ownership of a Lot shall be the sole qualification for membership.

**Section 2: Voting Rights**

The Association shall have two (2) classes of voting membership;

A. **Class A:** Class A members shall be all Owners, with the exception of Developer, and shall be entitled to one (1) vote for each Lot owned. When more than one person holds ownership interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as its Owners determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

B. **Class B:** The Class B member shall be the Developer and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of the later to occur of the following:

(1) Upon ninety-five percent (95%) of the Lots which are planned for development in the Property becoming owned by persons or entities other than Developer; or

(2) January 1, 2007.

Owners may vote by written proxy.

**ARTICLE IV**  
**RIGHTS AND OBLIGATIONS**

**Section 1: Association's Responsibility**

Developer during the Developer Control Period and the Association after its incorporation shall be responsible for maintenance of the Common Area, such maintenance to be funded as hereinafter provided. The maintenance shall include, but not be limited to, maintenance, repair, and replacement, subject to any insurance then in effect, of all landscaping and other flora, structures, and improvements situated on the Common Area. In addition, the Board shall obtain a public liability insurance policy providing adequate coverage for the Common Area, the Association, its officers, directors and members (and the Developer so long as the Developer owns any Lot) for all damage or injury caused by the negligence of the Association or any of its officers, directors, members or agents.

**Section 2: Owners' Responsibility**

Each Owner shall maintain his Lot, including, but not limited to, all structures and improvements thereon in a manner consistent with the community-wide standard and all applicable covenants, unless such maintenance responsibility is otherwise assumed by or assigned to Developer during the Developer Control Period or the Association after its incorporation pursuant to any additional Declaration of Covenants applicable to such Lot. If any Owner fails to properly perform his maintenance responsibility, Developer during the Developer control period or the Association after its incorporation may perform it and assess all costs incurred by Developer during the Developer Control Period or the Association after its incorporation against the Lot and the Owner in accordance with this Declaration.

**Section 3: Services**

Developer during the Developer Control Period or the Association after its incorporation may obtain and pay for the services of any person or entity to manage its affairs or any part thereof, to the extent it deems advisable, as well as such other personnel as Developer during the Developer Control Period or the Association after its incorporation shall determine to be necessary or desirable for the proper operation of the community, whether such personnel are furnished or employed directly by Developer during the Developer Control Period or the Association after its incorporation or by any person or entity with whom or which it contracts. Developer during the Developer Control Period and the Association after its incorporation may obtain and pay for legal accounting services necessary or desirable in connection with the operation of the community or the enforcement of this Declaration.

**Section 4: Personal Property for Common Use**

Developer during the Developer Control Period and the Association after its incorporation may acquire and hold tangible and intangible personal property and may dispose of the same by sale or otherwise.

**Section 5: Rules and Regulations**

Developer during the Developer Control Period and the Board after the Association's incorporation may make reasonable rules and regulations governing the use of the Common Area, which rules and regulations shall be consistent with the rights and duties established by this Declaration.

**Section 6: Implied Rights**

Developer during the Developer Control Period and the Association after its incorporation may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

**ARTICLE V**  
**LIEN FOR ASSESSMENTS**

**Section 1: Creation of the Lien and Personal Obligation of Assessments**

A. Each Owner of any Lot other than Developer, by acceptance of a Deed therefore, whether or not it shall be so expressed in such Deed, is deemed to covenant and agree to pay to Developer during the Developer Control Period and the Association after its incorporation:

(1) annual assessments or charges; and

(2) special assessments or charges, such assessments to be established and collected as herein provided; and

(3) specific assessments or charges against any particular Lot which are established pursuant to the terms of this Declaration.

B. All such assessments, together with late charges, interest, costs and reasonable attorney's fees, shall be a charge on the land and a continuing lien upon the Lot against which each assessment is made. Each such assessment, together with late charges, interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. Each Owner shall also be liable for his portion of each assessment applicable to the time he is the Owner of a Lot.

C. The grantee in a conveyance of a Lot shall be jointly and severally liable with the grantor thereof for all unpaid assessments against the Lot up to the time of such conveyance, without prejudice to such grantee's right to recover from such grantor the amounts paid by the grantee therefore; provided, however, that if such grantor or grantee shall request a statement from Developer during the Developer Control Period or the Association after its incorporation as provided in Section 9 of this Article, such grantee, his successors, successors-in-title and assigns,

shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid assessments against such grantor in excess of the amount set forth in such statement, if any.

**Section 2: Purpose of Assessments**

The assessments levied by Developer during the Developer Control Period and the Association after its incorporation shall be used exclusively for Common Expenses.

**Section 3: Computation**

The initial assessment for the calendar year 2005 shall be assessed against each Lot when purchased from Developer and shall be prorated and collected at closing on the basis of One Hundred Dollars (\$100.00) per calendar year, per Lot (with Developer being exempt from payment of such assessment). In addition, the annual assessment for the calendar year 2006 shall be \$100.00 per Lot. Thereafter, it shall be the duty of the Board at least sixty (60) days prior to the Association's annual meeting to prepare a budget covering the estimated cost of operating the Association during the coming year including an adequate reserve fund. The Board shall cause the budget and the assessments to be levied against each Lot for the following year to be delivered to each member at least twenty-one (21) days prior to the meeting. The budget and the assessment shall become effective unless disapproved at the annual meeting by a vote of a majority of the total Association membership. Notwithstanding the foregoing, however, in the event the Board fails for any reason to determine the budget for the succeeding year then and until such time as a budget shall have been determined as provided herein, the budget in effect for the then current year shall continue for the succeeding year. Such budget shall include a breakdown of such costs allocated to Common Expenses. The per Lot assessment shall be computed by dividing the total assessment for each category of assessment by the number of Lots subject to such assessment. Notwithstanding the above, the Developer shall set the assessments during the Developer Control Period.

**Section 4: Special Assessments**

In addition to the annual assessments authorized above, the Association may levy upon all Owners, in any assessment year, a special assessment for the purpose of defraying, in whole or in part, the cost of any reconstruction, repair or replacement of a capital improvement upon the Common Area, provided that any such assessment shall have the assent of at least fifty-one (51%) percent of the votes of the Owners who are voting in person or by proxy at a meeting duly called for such purpose. The Board may make special assessments payable in installments over a period of not more than three (3) years. Each such assessment together with interest, costs and reasonable attorney's fees shall become the personal obligation of each Owner, his heirs, successors and assigns. A special assessment may also relate to enforcement of this Declaration, or other matters deemed appropriate by the Board.

**Section 5: Notice of Meeting**

Written notice of any meeting called for the purpose of taking any action authorized under this Article shall be sent to all members not less than twenty (20) days, nor more than sixty

(60) days in advance of the meeting. At the first such meeting called, the presence of members entitled to cast fifty-one percent (51%) of all votes shall constitute a quorum. If the required quorum is not present, another meeting may be called upon written notice of not less than three (3) days nor more than five (5) days. Said meeting shall not be required to satisfy the quorum in order to do business. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

**Section 6: Date of Commencement and Amounts of Annual Assessments**

The initial assessment hereunder shall be One Hundred Dollars (\$100.00) per year, for each Lot (subject to the proration for the calendar year 2005 as set forth in Section 3 above). Assessments (initial and annual) are not applicable to the Developer. During the Developer Control Period, Developer may from time to time increase or decrease the assessment. After the Association is incorporated, the Board may from time to time increase or decrease the assessment. During the Developer Control Period, Developer shall determine the amount of and fix the due date of each assessment. After the Association is incorporated, the Board shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year. The assessment will be prorated in the event of ownership for a portion of the year, with the pro ration to be calculated by determining the number of days of ownership of the Lot.

**Section 7: Lien for Assessments**

All sums assessed to any Lot pursuant to this Article, together with late charges, interest, costs, and reasonable attorney's fees, as provided herein, shall be secured by a lien on such Lot in favor of Developer during the Developer Control Period and the Association after its incorporation. Such lien shall be superior to all other liens and encumbrances on such Lot, except for:

(a) Liens for ad valorem taxes; and

(b) A lien for all sums unpaid which are secured by a first in priority Mortgage, or any Mortgage in favor of Developer, duly recorded in the public records of the Scott County Clerk's Office, Scott County, Kentucky, and all amounts advanced pursuant to such Mortgage(s) and secured thereby in accordance with the terms of such instrument(s).

All other persons acquiring liens or encumbrances on any Lot which become liens after this Declaration is filed for record shall be deemed to consent that such liens or encumbrances shall be inferior to future liens for assessments, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens or encumbrances.

**Section 8: Effect of Non-Payment of Assessments: Remedies of Developer and the Association**

Any assessments which are not paid when due shall be delinquent and the lien provided for herein shall attach. Any assessment due for a period of fifteen (15) days shall incur a late

charge of ten percent (10%). If the assessment is not paid within thirty (30) days, the lien provided for herein shall include a late charge of ten percent (10%), together with interest on the principal amount due and the late charge at the rate of eighteen percent (18%) per annum, or at whatever rate Developer shall establish during the Developer Control Period or the Association shall establish after its incorporation at its annual meeting (the interest to run from the date the assessment was due until paid in full), costs and reasonable attorney's fees. In the event that the assessment remains unpaid after thirty (30) days, Developer during the Developer Control Period or the Board after the Association is incorporated, may institute suit to collect such amounts or to foreclose its lien. Each Owner, by his acceptance of a deed to a Lot, vests in Developer during the Developer Control Period and the Association after its incorporation, or their agents, the right and power to bring actions against him (the Owner) personally for the collection of such charges as a debt or to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property. The lien provided for in this Article shall be in favor of Developer during the Developer Control Period and the Association after its incorporation, and shall be for the benefit of all other Owners. Developer during the Developer Control Period and the Association after its incorporation, shall have the power to bid in the Lot at any foreclosure sale and to acquire, hold, mortgage and convey the same. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area.

#### Section 9: Certificate as to Assessments

Any Owner, Mortgagee of a Lot, person having executed a contract for the purchase of a Lot, or lender considering the loan of funds to be secured by a Lot, shall be entitled upon request to a statement from Developer during the Developer Control Period and the Association after its incorporation or their management agents setting forth the amount of the assessments past due and unpaid (with late charges, interest, costs, and reasonable attorney's fees applicable thereto), against that Lot.

### ARTICLE VI USE RESTRICTIONS

#### Section 1: Primary Use Restriction

No Lot shall be used except for private single-family residential purposes. No structure shall be erected, placed or altered or permitted to remain on any Lot other than one (1) detached single-family dwelling designed for the occupancy of one (1) family. Provided, however, notwithstanding the foregoing, Developer and any builder approved by Developer, may construct or may permit the construction of model and/or speculative homes on Lots, and use or permit the use of same for the marketing and sale of private single-family residences.

#### Section 2: Occupants Bound

All provisions of the Declaration and of any rules and regulations or use restrictions promulgated pursuant thereto which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all occupants of any Lot.

Section 3: Nuisance

No noxious or offensive activity shall be conducted upon any Lot, nor shall anything be done thereon which may become an annoyance or nuisance to the Owners or occupants of the other Lots.

Section 4: Unsightly and Unkempt Conditions

It shall be the responsibility of each Owner to prevent the development of any unclean, unhealthy, unsightly or unkempt condition on its Lot. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices which might tend to cause disorderly, unsightly or unkempt conditions, shall not be pursued or undertaken on any Lot.

Section 5: Tree Removal

No trees shall be removed from any portion of the Property by any person during construction of improvements subject to this Declaration unless approved by Developer.

Section 6: Utility Lines

No overhead utility lines, including lines for cable television, shall be permitted within the Property, except for temporary lines as required during construction and high voltage lines as required by law or for safety purposes or unless approved by Developer.

Section 7: Fences

No visible fences of any kind shall be installed or extend beyond the front of the house or be permitted within the area between the minimum side lot setback or building lines as indicated on the Plat and the street. No shrubbery or hedge shall be permitted within the area between the minimum front and side lot setback or building lines, as indicated on the Plat and the street. Fences shall be installed and maintained in a manner that shall not obstruct any drainage easements and/or the natural flow of precipitation or existing streams and shall not be of a height greater than six feet (6'). All runners, posts and any other support components of the fence shall be placed on the inside of the fence. No chain link fences shall be permitted.

Section 8: Building Setback Lines and Easements

All Lots shall be conveyed subject to the building setback, side and rear yard setback lines, easements and other conditions and notes shown or noted on the Plat.

Section 9: Use of Other Structures and Vehicles

A. No structure, temporary or permanent, including, without limitation, an outbuilding, mobile home, trailer, basement, tent, shack, barn, detached garage or structure other than the main residence and attached garage erected on a Lot shall be permitted on any Lot

except temporary tool sheds or field offices used by a builder or Developer, which shall be removed when construction or development is completed and no such structure shall at any time be used as a residence, temporarily or permanently.

B. No automobile, trailer, boat, truck, commercial vehicle or other vehicle, shall be parked on the streets or public rights-of-way in the Property. No tractor or trailer component of a tractor and trailer unit, truck, commercial vehicle, camper trailer, camping vehicle or boat shall be parked or kept on any Lot at any time unless housed in a garage. Provided, however, a camper trailer, camping vehicle or boat may be temporarily parked in a driveway but shall be removed or housed in a garage within a period of twenty-four (24) hours. No automobile or motorcycle shall be parked or kept on any Lot at any time unless located in a driveway or housed in a garage. No automobile which is inoperable shall be habitually or repeatedly parked or kept on any Lot (except in the garage). No vehicle, including, but not limited to, commercial vehicles, recreational vehicles, automobiles, trucks, motorcycles, motorized bicycles, and/or all terrain vehicles, shall emit any loud and/or obnoxious noises.

**Section 10: Animals**

No animals, including 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 the domestic pets traditionally recognized as household pets in this geographic area) may be kept (not to exceed two animals per Lot), provided they are not kept, bred or maintained for any commercial or breeding purposes. No "dog runs" of any type or any type of permanent dog or pet shelter shall be permitted on any Lot.

**Section 11: Clothes Lines; Basketball Equipment; Swimming Pools; Antennae and Receivers Transmitters**

A. No outside clothes lines shall be erected or placed on any Lot.

B. Basketball hoops and backboards may be erected or placed on Lots only if said equipment cannot be seen from the first floor of any residence on any Lot other than the Lot on which such hoop or backboard is erected.

C. No television, radio or other similar receiving or transmitting antennae, aerials or similar apparatus or microwave and other receivers and transmitters (including those currently called "satellite dishes") exceeding twenty-four (24) inches in diameter shall be erected or placed on any Lot.

D. No above ground or in-ground swimming pools shall be placed on any Lot.

E. No electronic equipment and/or device shall be allowed on any Lot which causes interference with electrical currents or the operation, function or sound of any household electronics, including, but not limited to, household appliances, radios, televisions and/or personal computers.

Section 12: Maintenance of Lot and Improvements

Each Owner of a Lot shall, at its sole cost and expense, repair and maintain all portions of its residence and Lot, keeping the same in condition comparable to the condition of such residence at the time of the completion of its initial construction, excepting only normal wear and tear. It shall be the duty of each Lot Owner to keep grass on the Lot properly cut and to keep the Lot free from weeds and trash.

Section 13: Business; Home Occupations

No trade or business of any kind (and no practice of medicine, dentistry, chiropody, osteopathy and other like endeavors) shall be conducted on any Lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. Provided, however, "garage sales" and "yard sales", the total duration of which for each Lot shall not exceed four (4) days per calendar year, may be conducted by the Owner or occupant of the Lot on which the sale is conducted. Notwithstanding the provisions hereof or of Section 1 of this Article, a new house may be used by the Developer thereof as a model home for display or for the Developer's own office.

Section 14: Signs

No sign for advertising or for any other purpose shall be displayed on any Lot or on a building or a structure on any Lot, except one (1) sign for advertising the sale thereof, which shall not be greater in area than nine (9) square feet; provided, however, Developer shall have the right to (i) erect larger signs when advertising the Property, (ii) place signs on Lots designating the Lot number of the Lots, and (iii) following the sale of a Lot, place signs on such Lot indicating the name of the purchaser of that Lot. Except as further prohibited and regulated by Section 22, Paragraph I, of this Article, this restriction shall not prohibit placement of street or postal addresses, as allowed by applicable zoning regulations.

Section 15: Drainage

Drainage of each Lot shall conform to the general drainage plans of Developer for the Property. No drainage ditches, cuts, retention basins or other physical improvements on any Lot which control or determine the locations or flow of surface water and drainage patterns may be destroyed, altered or modified by or at the direction of any Owner without the prior written consent of Developer and in compliance with all applicable governmental regulations. Connections on each Lot shall be made with watertight joints in accordance with all applicable plumbing code requirements. Unless and until an appropriate governmental authority assumes all responsibility for maintaining all areas within any detention, retention and/or drainage easement and/or any storm sewer easement, the respective Owners of those Lots on which such areas are located shall be responsible for maintaining such areas. No storm water drains, roof down spouts or ground water shall be introduced into the sanitary sewer system.

**Section 16: Disposal of Trash**

No Lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Trash, garbage or other waste shall not be kept except in sanitary containers which shall be located behind the applicable building lines and screened from public view by either green shrubbery or other fencing. This restriction as to screening and location of sanitary containers shall not apply during the period of construction of a residence on a Lot.

**Section 17: Utility Service**

The utility easements shown on the Plat shall be maintained and preserved in their present condition and no encroachment thereon and no change in the grade or elevation thereof shall be made by any person or Lot Owner without the express written consent of the appropriate utility company. All utilities must be underground, except where overhead electric lines/transmission lines are required for future development by Developer, its successors and/or assigns.

**Section 18: Driveways**

All driveways and approaches shall be constructed of concrete, asphalt, brick or concrete pavers, and shall be constructed in such a manner as to allow two (2) standard size cars to be parked side by side thereon.

**Section 19: Sidewalks**

Anyone cutting into or tunneling under or damaging in any manner the street, sidewalk or road serving the Lots must repair and restore the street, sidewalk or road to its original condition, all at such person's own risk and expense. This shall not be construed as any permission or consent by the Developer and shall not create any liability on the Developer, express or implied.

**Section 20: Subdivision of Lot**

No Lot shall be subdivided, consolidated or its boundary lines changed, except with the prior written approval of Developer and appropriate governmental authorities and in conformity with applicable subdivision and zoning laws and regulations. Developer, however, expressly reserves the right to replat any Lot or Lots which it owns.

**Section 21: Minimum Size of Residences**

The minimum square footage of living area for each single family house, exclusive of porches, basements, attics and garages shall be as follows, based on the house type:

- (a) One Story – 1,200 square feet;
- (b) One and One-Half Story – 1,500 square feet total with 1,000 square feet on the first floor; and

- (c) Two Story - 1,800 square feet with 900 square feet on the first floor.

**Section 22: Miscellaneous**

A. All plans for residences to be erected, placed, altered or permitted to remain upon any Lot shall be subject to approval of the Developer, and one (1) complete set of the plans and specifications shall be provided and retained by the Developer. The detailed plans and specifications shall, without limitation, include the color of the brick or paint to be used on the exterior. It is one of the purposes of these restrictions to cause the construction of residences of external design which will be harmonious one with the other.

B. No roof shall be less than a 5/12 pitch unless approved by the Developer.

C. All residences must have a minimum of a two-car attached or basement garage.

D. As construction on each Lot is completed, sod shall be placed from the edge of the paved street to the building line of the main structure and across the entire width of the Lot, and six feet (6') around the side and back of the structure, with the exception of sidewalks and driveways. The remaining rear yard shall be graded and seeded or sodded.

E. As construction of the improvements is completed, each Lot shall be landscaped with two (2) shade trees, each at least two inches (2") in diameter, in the front yard. The trees planted pursuant to this provision shall be any type of oak except pin oak or any type of maple except water maple and shall be in compliance with applicable state and local ordinances.

F. At no time during or after construction shall any trash, dirt, clipped weeds, grass or debris of any type be placed, wasted or deposited on any Lot by the Owner or any contractor or subcontractor.

G. At least eighty percent (80%) of the exterior building material on the front of each residence must be brick. All construction shall be finished with matching brick to grade. There shall be no exposed concrete block foundation, concrete foundation or stucco foundation permitted.

H. All mailboxes shall satisfy applicable postal regulations and shall conform to specifications supplied by Developer. Mailboxes satisfying applicable postal regulations and conforming to specifications supplied by Developer may, at the sole discretion of Developer, be supplied by the Developer, in which case the Developer shall be reimbursed for the cost of such by the Lot Owner.

I. Street or postal addresses must be displayed on concrete address displays and may only be displayed such that signs and numbers satisfy applicable zoning regulations and conform to specifications supplied by Developer. Such Developer specifications may prohibit any and all name signs but will provide for display of street or postal addresses in a manner Developer deems appropriate.

ARTICLE VII  
GENERAL PROVISIONS

Section 1: Term

Unless terminated, altered or amended as hereinafter provided, the covenants and restrictions of this Declaration shall run with and bind the Property and shall inure to the benefit of and shall be enforceable by Developer or Owner of any portion of the Property subject to this Declaration, their respective legal representatives, heirs, successors and assigns for a term of thirty-five (35) years from the date this Declaration is recorded, after which time they shall be automatically extended for two (2) successive periods of ten (10) years. Provided, however, these covenants and restrictions may be terminated at any time by either Developer or the affirmative action of Owners representing seventy-five percent (75%) of the Lots within the Property. Any termination must be recorded in the Scott County Clerk's Office, Scott County, Kentucky.

Section 2: Amendment

Prior to the conveyance of the first Lot, Developer may unilaterally amend this Declaration. After such conveyance, Developer may amend this Declaration so long as it still owns any of the property, and so long as the amendment has no material adverse effect upon any right of any Owner; thereafter and otherwise, and except as otherwise provided in this Declaration, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Owners representing seventy-five percent (75%) of the Lots. Any amendment must be recorded in the Scott County Clerk's Office, Scott County, Kentucky.

If an Owner consents to any amendment to this Declaration it will be conclusively presumed that such Owner has the authority to so consent, and no contrary provision in any mortgage or contract between Owner and any third party will affect the validity of such amendment.

No amendment may remove, revoke or modify any right or privilege of Developer without the written consent of Developer or the assignee of such right or privilege.

Section 3: Waiver

The failure of Developer or any Owner to demand or insist upon observance of any covenants or restrictions imposed by this Declaration or to proceed for restraint of violations shall not be deemed a waiver of the violations or the right to seek enforcement of the provisions of this Declaration.

Section 4: Severability

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

Section 5: Perpetuities

If any of the covenants, conditions, restrictions or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of any of the present partners of Developer.

Section 6: Use of the Words "Thoroughbred Acres"

No persons shall use the words "Thoroughbred Acres" or any derivative thereof in any printed or promotional material without the prior written consent of Developer. However, Owners may use the term "Thoroughbred Acres" in printed or promotional materials where such term is used solely to specify that a particular property is located within Thoroughbred Acres.

Section 7: Enforcement

Enforcement of these restrictions shall be by proceeding of law or in equity, brought by any Owner, the Association, or by Developer against any party violating or attempting to violate any covenant or restriction, either to restrain violations, to direct restoration and/or to recover damages. Failure of any Owner, the Association or Developer to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation, or the right to seek enforcement of these restrictions.

Section 8: Developer's Additional Property

Developer is the owner of other real property which is contiguous to the Property, and such other contiguous real property shall not be bound by, subject to, or affected by this Declaration, either expressly or by implication, unless and until expressly subjected hereto by Developer.

ARTICLE VIII  
DEVELOPER'S RIGHTS

Any or all of the special rights and obligations of Developer may be transferred to other persons, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by Developer and duly recorded in the Scott County Clerk's Office, Scott County, Kentucky.

Notwithstanding any provisions contained in this Declaration, use restrictions, rules and regulations, and amendments thereto, so long as construction and initial sale of Lots shall continue, it shall be expressly permissible for Developer, its successors and assigns, and any builder or developer approved by Developer, to maintain and carry on sales and promotional activities on Lots owned or leased by Developer, its successors and assigns, or such builder or

developer; and to construct and operate business offices, signs, construction trailers and sales offices on such Lots.

No rights, privileges and easements granted or reserved herein shall be merged into the title of the Property but shall be held independent of such title, and no such right, privilege or easement shall be surrendered, conveyed or released except by delivery of a quitclaim deed from Developer releasing such right, privilege or easement by express reference thereto.

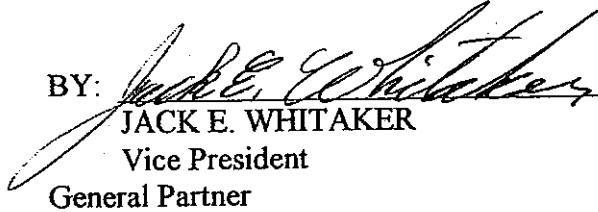
So long as Developer continues to have rights under this Article, no person shall record any declaration of covenants, conditions and restrictions or declaration of condominium or similar instrument affecting any portion of the Property without Developer's review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions or declaration of condominium or similar instrument being void and of no force and effect unless subsequently approved by recorded consent signed by Developer.

This Article may not be amended without the express written consent of Developer; provided, however, the rights contained in this Article shall terminate upon the earlier of (a) twenty-five (25) years from the date this Declaration is recorded, or (b) upon recording by Developer of a written statement that all sales activity with respect to the Property has ceased.

IN WITNESS WHEREOF, the Developer has executed this Declaration of Covenants, Conditions, Restrictions, Reservations and Easements for Unit 8-A and Unit 8-B (including Common Areas therein) of Thoroughbred Acres as of the day and year first above written.

WHITAKER LAND COMPANY, LTD.

BY: WHITAKER FARMS, INC.

BY:   
JACK E. WHITAKER  
Vice President  
General Partner

STATE OF KENTUCKY)  
( SCT.  
COUNTY OF FAYETTE)

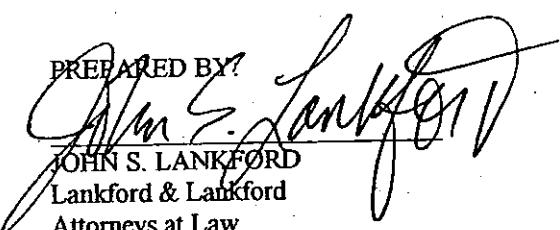
The foregoing Declaration of Covenants, Conditions, Restrictions, Reservations and Easements for Unit 8-A and Unit 8-B (including Common Areas therein) of Thoroughbred Acres was subscribed, acknowledged and sworn to before me on this the 30th day of September, 2005, by Jack E. Whitaker, Vice President of Whitaker Farms, Inc., a

Company, Ltd., a Kentucky limited partnership, for and on behalf of said corporation as general partner of, and on behalf of, the partnership.

My commission expires: 8-14-07

John S. Lankford  
NOTARY PUBLIC  
State of Kentucky at Large

PREPARED BY:



JOHN S. LANKFORD  
Lankford & Lankford  
Attorneys at Law  
300 East Main Street  
P.O. Box 513  
Georgetown, KY 40324

*Ed Partners PLLC*

EXHIBIT "A"

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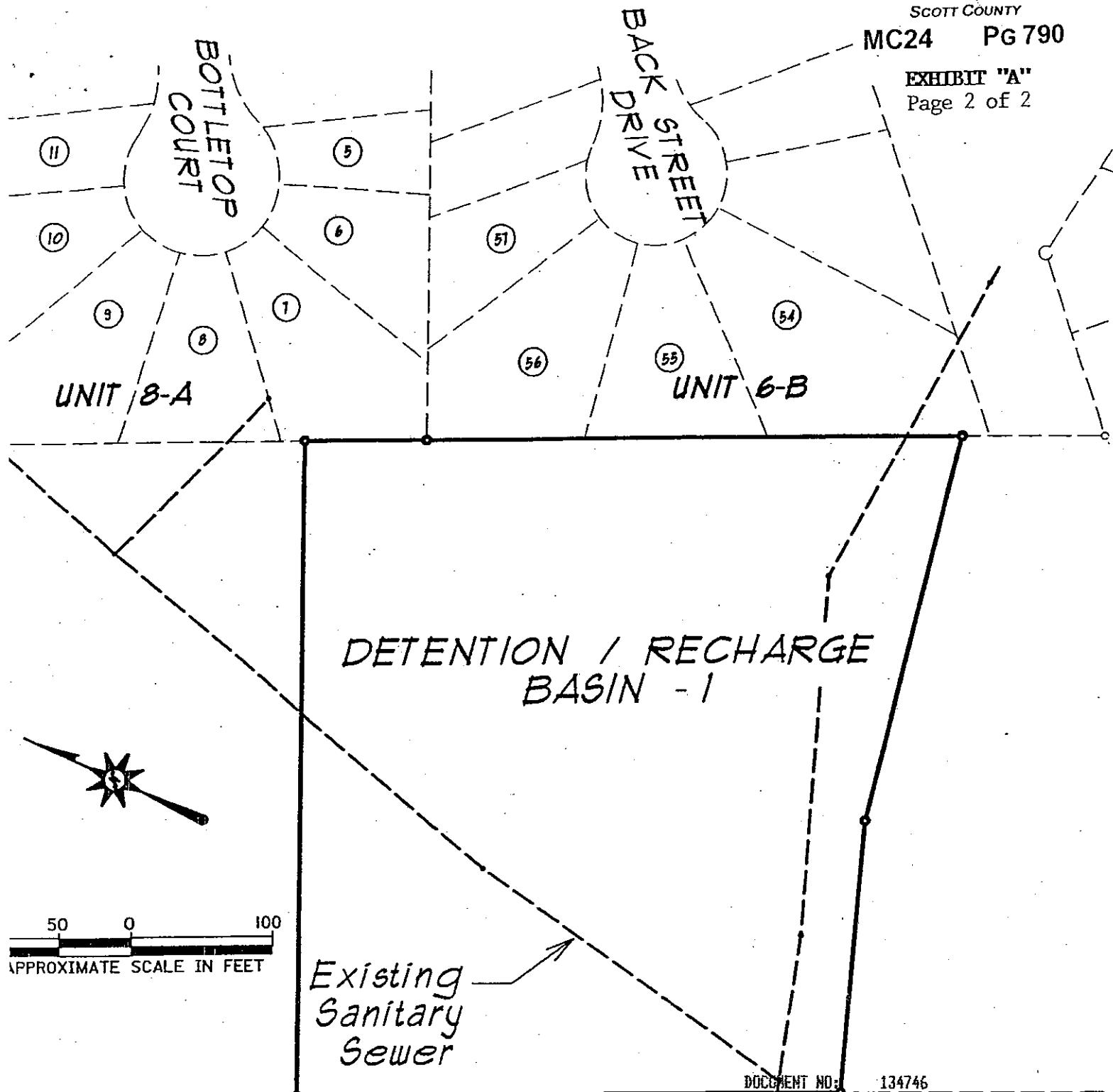
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CIVIL ENGINEERS • LAND SURVEYORS • LANDSCAPE ARCHITECTS  
3111 WALL STREET  
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PHONE (859) 296-9889  
FACSIMILE (859) 296-9887

DESCRIPTION  
DETENTION & RECHARGE BASIN-1  
THOROUGHBRED ACRES SUBDIVISION  
WHITAKER PROPERTY  
GEORGETOWN, SCOTT COUNTY, KENTUCKY

BEGINNING at the southernmost corner of lot 7 (known as 112 Bottletop Court being in the common rear Line of Thoroughbred Acres Subdivision at the Common corner of Unit 8-A of record in Plat Cabinet 8, Slide 322 and Unit 6-B of Record in Plat Cabinet 7, Slide 235 in the Office of the County Clerk of Scott County, Kentucky; Thence with the westerly line of Unit 6-B South 25 Degrees 47 Minutes 01 Seconds East, a distance of 380.96 feet to a Point in Westerly line of Lot 54, Unit 6-B; Thence Leaving the Westerly line of Unit 6-B and through an undeveloped portion of Thoroughbred Acres Subdivision South 77 Degrees 31 Minutes 17 Seconds West, a distance of 285.46 feet to a Point; Thence South 68 Degrees 39 Minutes 39 Seconds West, a distance of 197.80 feet to a Point in the easterly right of way line of Champion Way; Thence with the easterly right of way line of Champion Way North 25 Degrees 47 Minutes 01 Seconds West, a distance of 387.09 feet to a Point; Thence through an undeveloped portion of Thoroughbred Acres Subdivision North 64 Degrees 12 Minutes 59 Seconds East, a distance of 475.00 feet to a Point in the westerly line of Lot 7, Unit 8-A; Thence with the westerly line of Unit 8-A South 25 Degrees 47 Minutes 01 Seconds East, a distance of 87.15 feet to the POINT OF BEGINNING.

Containing 4.56 acres.



**SUPPLEMENTAL DECLARATION  
OF  
COVENANTS, CONDITIONS, RESTRICTIONS,  
RESERVATIONS AND EASEMENTS  
FOR  
UNIT 8-A AND UNIT 8-B  
(including Common Areas therein)  
OF  
THOROUGHBRED ACRES  
(affects Unit 13-D of Thoroughbred Acres - Plat Cabinet No. 11, Slide No. 334)**

THIS SUPPLEMENTAL DECLARATION is made and imposed this 28th day of July, 2016, by **WHITAKER LAND COMPANY, LTD.**, a Kentucky limited partnership, whose address is P. O. Box 14037, Lexington, Kentucky 40512, hereinafter referred to as "Developer";

**WITNESSETH:**

WHEREAS, Developer is the fee simple owner of the following described real property located in the City of Georgetown, Scott County, Kentucky, to-wit:

Being all of Lots 82, 83 and 84 of Unit 13-D, Thoroughbred Acres, as shown on the Final Subdivision Plat of Thoroughbred Acres, Unit 13-D, Georgetown, Scott County, Kentucky, dated April, 2016, and of record in Plat Cabinet No. 11, Slide No. 334, in the Scott County Clerk's Office, Scott County, Kentucky, and being commonly known and designated, respectively, as 96 This Way Home Drive, 94 This Way Home Drive and 92 This Way Home Drive, Georgetown, Kentucky.

Being a part of the same property conveyed to Whitaker Land Company, Ltd., a Kentucky limited partnership, by deed from Jack E. Whitaker, as Trustee under an Agreement dated May 30, 1972, dated April 1, 1988, and of record in Deed Book 174, Page 338, in the Scott County Clerk's Office, Scott County, Kentucky.

WHEREAS, Whitaker Land Company, Ltd. is also the Developer referred to in that certain Declaration of Covenants, Conditions, Restrictions, Reservations and

Easements for Unit 8-A and Unit 8-B (including Common Areas therein) of Thoroughbred Acres (hereinafter referred to as the "Original Declaration"), dated September 30, 2005, and of record in Misc. Book 24, Page 770, in the Scott County Clerk's Office, Scott County, Kentucky; and

WHEREAS, Article VII, Section 8, of said Original Declaration provides that additional real property owned by Developer shall not be bound by, subject to, or affected by said Original Declaration unless and until expressly subjected thereto by Developer; and

WHEREAS, Developer, desiring to submit and subject the above-described additional real property (being all of Lots 82, 83 and 84 of Thoroughbred Acres, Unit 13-D) to the provisions of said Original Declaration, hereby executes and delivers for recording this Supplemental Declaration;

NOW, THEREFORE, Whitaker Land Company, Ltd., a Kentucky limited partnership, as Developer and fee simple owner of the above-described real property, hereby approves and subjects the above-described real property (being all of Lots 82, 83 and 84 of Thoroughbred Acres, Unit 13-D) to the provisions of said Original Declaration and as Developer and owner of the above-described real property hereby declares said real property is and shall be held, transferred, sold, conveyed, occupied, leased and otherwise used subject to (in common with the real property described in said Original Declaration) those easements, covenants, restrictions, rights, responsibilities, and agreements set forth in said Original Declaration, as fully as if the above-described real property (being all of Lots 82, 83 and 84 of Thoroughbred Acres, Unit 13-D) was included in said Original Declaration of record in Misc. Book 24, Page 770, in said Clerk's Office, and which Original Declaration is incorporated herein by reference as if set forth word for word herein, all of which provisions of said Original Declaration shall be deemed to be covenants running with the land; PROVIDED, HOWEVER, as to the above-described Lots 82, 83 and 84, Article VI, Section 22, Paragraph G, of said Original Declaration is hereby amended to read in its entirety as follows:

**"At least eighty percent (80%) of the exterior building material on the front of each residence must be brick, natural stone or manufactured stone. All construction shall be finished with matching brick, natural stone or manufactured stone to grade. There shall be no exposed concrete block foundation, concrete foundation or stucco foundation permitted."**

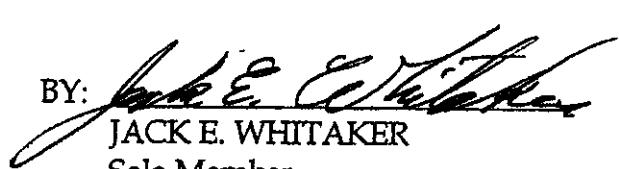
All other terms and provisions of said Original Declaration remain unchanged and shall be applicable to and binding upon said Lots 82, 83 and 84.

FURTHER, it is understood that the above-described real property is subject to any and all rules, regulations, by-laws, and assessments of The Paddocks of Thoroughbred Acres Homeowners Association, Inc. (hereinafter the "Association"); PROVIDED, HOWEVER, any provision of the foregoing Original Declaration and any rules, regulations, by-laws and assessments of the Association to the contrary notwithstanding, Developer, and all Builders approved by Developer, shall be exempt from payment of any and all assessments by the Association upon a Lot until an Occupancy Permit is issued for a residence upon such Lot. Therefore, the assessment for each Lot will commence with the first regular assessment by the Association for all other lots after the recording of this Supplemental Declaration or, for Lots owned by Developer or a Builder approved by Developer, after the issuance of an Occupancy Permit.

IN TESTIMONY WHEREOF, Whitaker Land Company, Ltd., as owner and Developer of the above-described real property subject to the Original Declaration, by and through its authorized representative, has caused this Supplemental Declaration to be executed on this the day and year first above written.

WHITAKER LAND COMPANY, LTD.

BY: CENTRAL KY HOLDINGS, LLC

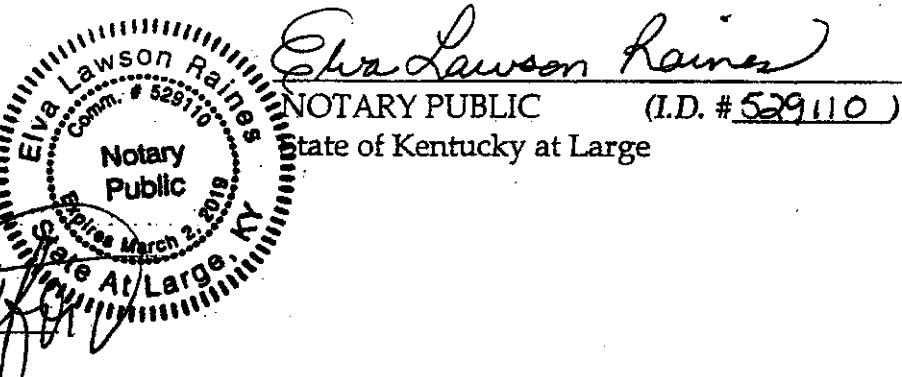
BY:   
JACK E. WHITAKER  
Sole Member  
General Partner

STATE OF KENTUCKY)  
( SCT.  
COUNTY OF FAYETTE)

The foregoing Supplemental Declaration of Covenants, Conditions, Restrictions, Reservations and Easements for Unit 8-A and Unit 8-B (including Common Areas therein) of Thoroughbred Acres (affects Unit 13-D of Thoroughbred Acres - Plat Cabinet No. 11, Slide No. 334) was subscribed, acknowledged and sworn to before me on this the 12<sup>th</sup> day of July, 2016, by Jack E. Whitaker, Sole Member of Central KY Holdings, LLC, a Kentucky limited liability company, General Partner of

Whitaker Land Company, Ltd., a Kentucky limited partnership, for and on behalf of said limited liability company as general partner of, and on behalf of, the partnership.

My commission expires: March 2, 2019.



~~PREPARED BY:~~

JOHN S. LANKFORD  
Lankford & Lankford  
Attorneys at Law  
300 East Main Street  
P.O. Box 513  
Georgetown, KY 40324

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DOCUMENT NO: 358266  
RECORDED: July 28, 2016 12:50:00 PM  
TOTAL FEES: \$16.00  
COUNTY CLERK: REBECCA M JOHNSON  
DEPUTY CLERK: TESSA  
COUNTY: SCOTT COUNTY  
BOOK MC43 PAGES: 744 - 747

