

DECLARATION OF TRUST, COVENANTS AND CONDITIONS

*mailed to
George Lyons
1-24-04*

THIS DECLARATION OF TRUST AND DEED OF RESTRICTIVE CONVENANTS AND CONDITIONS, granted and made this 19th day of August, 2004, The Church Of The Advent Episcopal, also known as Cynthiana Episcopal Church, (hereinafter "The Parish"), which is a constituent member of The Episcopal Church in the United States of America, an hierarchial church having bishops and being governed by the Constitution and Canons of The Episcopal Church and those of the Episcopal Diocese of Lexington.

WITNESSETH:

FOR AND IN CONSIDERATION of the benefits derived and other good valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the Parish hereby establishes the following express trust, covenants and conditions:

1. The Parish has agreed to and does adhere and accede to the Constitution and Canons of the Episcopal Church and to the Constitution and Canons of the Diocese of Lexington. Copies of these canons, as amended from time to time, are available in the office of the Diocese of Lexington located at this time at 203 East 4th Street, Lexington, Kentucky or at the registered office of The Episcopal Church in the Diocese of Lexington, Inc., a Kentucky nonprofit corporation. These canons are incorporated herein by this reference.

2. All property, real and personal, tangible and intangible, of the Parish, including without limitation the property more particularly described in the Description Exhibits attached and made part hereof by this reference, and including any and all other property now hereafter owned by the Parish (the "Property"), is expressly held IN TRUST by the Parish to be used for the glory of God according to the Constitution and Canons, and the Doctrine, Discipline and Worship of The Episcopal Church and of the Diocese of Lexington, and for the purposes and programs of said Church and Diocese.

3. The Property cannot be encumbered or alienated without the prior written consent of the Bishop of Lexington and the Standing Committee of the Diocese of Lexington. If the office of Bishop is vacant and there be no Suffragan Bishop or Bishop Coadjutor, the written consent of the Standing Committee shall be sufficient. A writing expressing consent to a specific act of encumbrance or alienation and signed by the Bishop, if there be one, and the President of the standing Committee shall be sufficient evidence of such consent to such act. Each act of encumbrance or alienation shall require consent. Any encumbrance or alienation without such written consent shall be

voidable and of no force or effect at the election of the Bishop or Standing Committee.

4. The Parish does hereby declare and covenant that the Property is restricted so as to be used only as the property of a Parish or Mission of the Episcopal Church in accordance with its Constitution and Canons and those of the Diocese of Lexington. These covenants shall run with the land shall be enforceable by the Bishop or Standing Committee by action filed in any secular court having jurisdiction and may be amended or revoked only in writing by the Bishop of Lexington and the Standing Committee.

5. The Failure of the Bishop or Standing Committee to enforce any violation or breach hereof shall not be deemed a waiver to enforce any subsequent violation or breach.

6. In the event the Parish shall for any reason cease to affiliate with the Diocese of Lexington and The Episcopal Church, the property shall be the property of the Diocese of Lexington and shall be conveyed by deed to The Episcopal Church in the Diocese of Lexington, Inc., a Kentucky nonprofit corporation, its successors and assigns, or otherwise as may then be required by Constitution or Canon. In such event, if the Parish shall fail to so convey the Property, the Diocese shall be entitled to have the Property conveyed to it by deed of the Commissioner of the Circuit Court of the County in which the property is located, or other court having jurisdiction.

IN WITNESS WHEREOF, the Parish has executed this instrument this day and year first above written.

CHURCH OF THE ADVENT EPISCOPAL
A.K.A. CYNTHIANA EPISCOPAL CHURCH

BY: Anisa Cathull Willis, rector
George Edward Lyons, treasurer

This Instrument Prepared

By: David E. Davidson
DAVID E. DAVIDSON (KBA #16790)
213 E. 4th St. - P.O. Box 1078
Covington, Ky. 41012-1078
(859) 261-5777

EXHIBIT A

DESCRIPTION OF PROPERTY - 118 North Walnut Street.

A tract of land lying along and east of North Walnut Street within the city of Cynthiana, Harrison County, Kentucky.

Beginning at a ½" x 18" steel rebar with ID cap marked "MERIDIAN/2536" set at the back of the sidewalk on the east side of Walnut Street, a common corner to Whitaker (D.B. 234, Page 59);

THENCE North 04 degrees 03 minutes 34 seconds East for a distance of 111.76 feet with the eastern line of Walnut Street to a ½" diameter iron pipe (found);

THENCE South 87 degrees 00 minutes 34 seconds East for a distance of 152.38 feet leaving said street and with the line of Martin (D.B. 119, Page 64/98) to a 1" diameter iron pipe (found);

THENCE South 07 degrees 03 minutes 14 seconds East for a distance of 9.77 feet to a ¾" diameter iron pipe (found);

THENCE South 86 degrees 42 minutes 58 seconds East for a distance of 44.63 feet with the line of Harrison County Lumber Company (D.B. 149, Page 49) to a ¾" iron pipe found at the western line of the CSX Railroad right-of-way;

THENCE South 03 degrees 27 minutes 22 seconds West for a distance of 99.83 feet with said railroad to a ½" x 18" steel rebar with ID cap marked "MERIDIAN/2536";

THENCE North 87 degrees 36 minutes 02 seconds West for a distance of 199.99 feet to the beginning.

Together with and subject to covenants, easements, and restrictions of records.

Said property contains 21,629 square feet or 0.49653 acres more or less.

Basis of bearings in the above description is observed magnetic bearing taken along Walnut Street on October 2, 2002.

Being that same property described in Deed Book 24, Page 448 as recorded in the office of the Harrison County Clerk.

EXHIBIT B

LYING and being on the South side of Oddville Avenue, and on the West side of the Louisville & Nashville Railroad Company property in the City of Cynthiana, Harrison County, Kentucky and known, bounded and described as follows:

BEGINNING at a point fifteen (15) feet from the center of bed of old tract of the Louisville & Nashville Railroad and Oddville Avenue; thence West or nearly so with Oddville Avenue 63 ½ feet; thence South or nearly so 37 ½ feet to the third post in the shed to the Tobacco Warehouse situated on this lot; thence South or nearly so 37 feet to the last post of this shed; thence South or nearly so 33 feet and 6 inches to the mark in the line of Parton and McClain; thence East 5 feet and 4 inches; thence South or nearly so 71 feet and 6 inches to the Episcopal Church lot; thence East 44 ½ feet to the aforesaid railroad line; thence North or nearly so with said railroad line 196 feet to the place of beginning, at intersection of Oddville Avenue and said Railroad, being known as the Reese & Leach Warehouse.

Also a small strip or parcel of land being a small triangular strip of ground and being the East end of that certain lot which was conveyed by I.N. Reese to Martha McCain by deed of date August 9, 1890 recorded in Deed Book 51 Page 502 in the office of the Harrison County Court Clerk to which reference is hereby made for a more accurate description.

BEING the same property as that conveyed to Harrison County Lumber company, Inc., by Walter B. Mayer and Iva K. Mayer, his wife, by Deed dated June 29, 1976, and recorded in Deed Book 148, page 1.

All references are to records in the Office of the Harrison County Court Clerk.

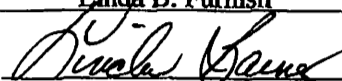
LODGED FOR RECORD
HARRISON COUNTY CLERK

AUG 20 2004
TIME 11:14 AM
LINDA B. FURNISH
CLERK HARRISON CO. *sc*

State of Kentucky
County of Harrison

I, Linda B. Furnish, Clerk of the Harrison County Court do hereby certify that the foregoing Declaration of Trust, Covenants and Conditions was on the 20th day of August 2004 at 11:14 A.M. lodged in my office certified as above for record, whereupon, the same and this certificate are now duly recorded.

Given under my hand this the 23rd day of August 2004.

Linda B. Furnish Clerk
 Deputy Clerk