

PL

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 49, 54-63, INCLUSIVE, AND
LOTS 88-92, INCLUSIVE, UNIT 2; AND
LOTS 64-87, INCLUSIVE, UNIT 3; AND
LOTS 50-53, INCLUSIVE, UNIT 4
PAYNES LANDING (BEVINS PROPERTY)

This Declaration of Covenants, Conditions and Restrictions is made and entered into this ~~30~~³¹ day of January, 2004, by and among Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"); Quality Plus Homes, LLC, a Kentucky limited liability company, whose mailing address is 104 Coachman Lane, Georgetown, Kentucky 40324 ("Quality Plus Homes"); Haddix Construction, L.L.C., a Kentucky limited liability company, whose mailing address is 502 Mallard Point Drive, Georgetown, Kentucky 40324 ("Haddix Construction"); and Omni Homes, LLC, a Kentucky limited liability company, whose mailing address is 451 General John Payne Boulevard, Georgetown, Kentucky 40324 ("Omni Homes").

RECITALS

WHEREAS, Developer is the owner of Lots 49, 56, 58, 60, 62, 63, 88-91, inclusive, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Quality Plus Homes is the owner of Lots 54 and 59, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Haddix Construction is the owner of Lots 55, 61 and 92, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office (note: Lot 92 is the same property as Lot 95, Unit 2 shown on plat of record in Plat Cabinet 8, Slide 42); and

WHEREAS, Omni Homes is the owner of Lot 57, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Canewood is the owner of Lots 64-68, inclusive, 70, 71, 73, 76-80, inclusive, 82, 83, and 85-87, inclusive, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

WHEREAS, Omni Homes is the owner of Lots 69 and 81, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

WHEREAS, Quality Plus Homes is the owner of Lots 72 and 84, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

WHEREAS, Haddix Construction is the owner of Lots 74 and 75, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

WHEREAS, Canewood is the owner of Lots 50-53, inclusive, Unit 4, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 44, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

WHEREAS, Omni Homes, Quality Plus Homes, and Haddix Construction desire to submit their respective lots described above to the following covenants, conditions, and restrictions;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 49, 54-63, inclusive, and Lots 88-92, inclusive, Unit 2, Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; Lots 64-87, inclusive, Unit 3, Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and Lots 50-53, inclusive, Unit 4, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 44, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other

than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.

3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

(i) One (1) Story: 1,700 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 750 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 1000 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All exterior walls, unless above a roof line, must be at least seventy (70%) percent brick. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner

shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.
15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any

front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. "For Sale", "For Rent" and marketing signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Homeowners' Association.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefitting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

23. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of

the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

24. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

25. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the Restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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


27. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

28. Submission; Execution. Quality Plus Homes, Haddix Construction and Omni Homes submit their respective lots to this Declaration of Covenants, Conditions and Restrictions. Quality Plus Homes, Haddix Construction and Omni Homes have each appointed Developer as their attorney-in-fact to execute this Declaration on their behalf.

29. Area Protected. The above restrictions, covenants and conditions shall apply to Lots 49, 54-63, inclusive, and Lots 88-92, inclusive, Unit 2, Paynes Landing (Bevins Property), as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57; Lots 64-87, inclusive, Unit 3, Paynes Landing (Bevins Property), as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46; and Lots 50-53, inclusive, Unit 4, Paynes Landing (Bevins Property), as more particularly described on the plat of same of record in Plat Cabinet 8, Slide 44, in the Scott County Clerk's Office, and any amendments thereto.


IN TESTIMONY WHEREOF, the Developer, Quality Plus Homes, Haddix Construction and Omni Homes have executed this instrument as of the 30th day of January, 2004.

Canewood LLC,
a Kentucky limited liability company

By: 
John D. Barlow
Title: Manager

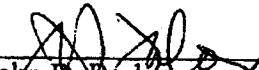
Quality Plus Homes, LLC,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager


Haddix Construction, L.L.C.,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager

Omni Homes, LLC,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/05

Bill L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, Attorney-in-Fact for Quality Plus Homes, LLC, a Kentucky limited liability company, for and on behalf of Quality Plus Homes, LLC.

MY COMMISSION EXPIRES:

11/6/05

Bill L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, Attorney-in-Fact for Haddix Construction, L.L.C., a Kentucky limited liability company, for and on behalf of Haddix Construction, L.L.C.

MY COMMISSION EXPIRES:

11/6/05

Bill L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, Attorney-in-Fact for Omni Homes, LLC, a Kentucky limited liability company, for and on behalf of Omni Homes, LLC.

MY COMMISSION EXPIRES:

11/6/05

Bob L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0352088

DOCUMENT NO: 110254
RECORDED ON: FEBRUARY 04, 2004 01:01:53PM
TOTAL FEES: \$23.00
COUNTY CLERK: DONNA B. PERRY
COUNTY: SCOTT COUNTY
DEPUTY CLERK: KAREN MCKENNEY
BOOK MC22 PAGES 1 - 10

I (WE) HEREBY CERTIFY THAT I AM (WE ARE) THE OWNER(S) OF THE PROPERTY SHOWN AND DESCRIBED HEREON, AND THAT I (WE) HEREBY ADOPT THIS PLAN/PLAN OF THE DEVELOPMENT WITH MY (OUR) FREE CONSENT, ESTABLISH BY MAINTAIN BUILDING RESTRICTION LINES, AND DEDICATE ALL STREETS, ALLEYS, WALKS, PARKS, AND OTHER OPEN SPACES TO PUBLIC OR PRIVATE USE AS SHOWN, IN ACCORDANCE WITH THE GEORGETOWN-SCOTT COUNTY SUBDIVISION AND ZONING ORDINANCE REGULATIONS, UNLESS OTHERWISE NOTED.

DATE 12-1-03

HERBY CERTIFY THAT THE PLAN SHOWN AND DESCRIBED HEREIN IS A TRUE AND CORRECT SURVEY TO THE ACCURACY REQUIRED BY THE GEORGETOWN-SCOTT COUNTY PLANNING COMMISSION AND THAT THE MONUMENTS HAVE BEEN PLACED AS SHOWN HEREIN TO THE SPECIFICATIONS OF THE PLANNING COMMISSION. WITNESSED AND AUTHORIZED OFFICER,

[Signature]

12/10/94/61

DATE 10-12-01 NAME SPENCER

DRAINAGE EASEMENTS CONTAIN STORMWATER CHANNELS, STORMWATER STORAGE AREAS/FACILITIES, AND ACCESS RIGHTS FOR MAINTENANCE OF SUCH FACILITIES. NO CHANNEL ALTERATION OR CONSTRUCTION THAT WOULD DESTROY THE FLOW OF STORMWATER IS ALLOWED. THERE SHALL BE NO STORAGE OR DISPOSAL OF GRASS CLIPPINGS, TRASH, DEBRIS, OR OTHER POTENTIAL OBSTRUCTIONS THAT MAY WASH INTO THE STORMWATER CHANNELS OR STORAGE AREAS.

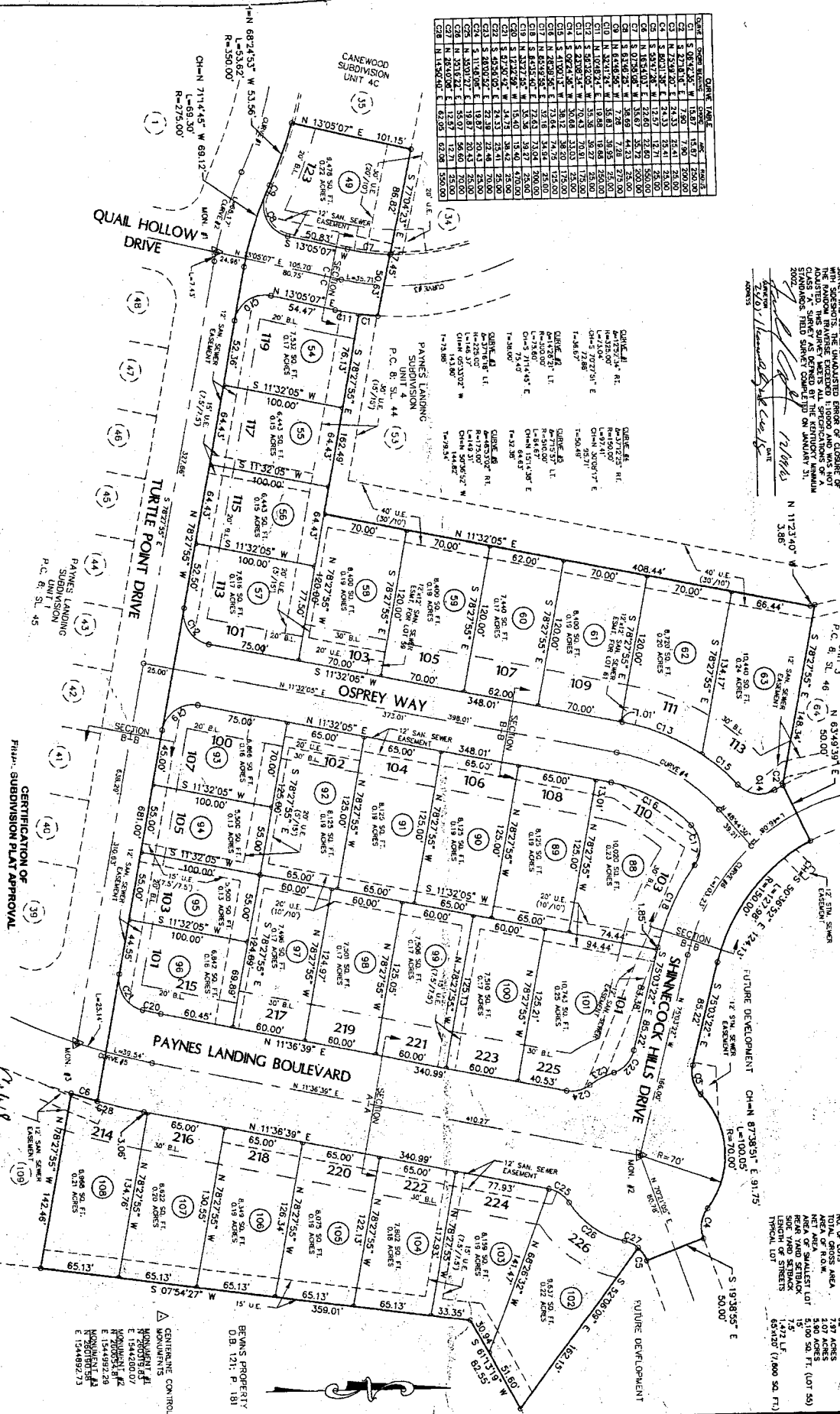
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ALL EASEMENTS AND NOTES AS SHOWN ON PLAT OF RECORD
OF PLAINES LANDING, UNIT 2 RECORDED IN PLAT CABINET #
SLIDE 42 PERTAIN TO THIS PLAT UNLESS NOTED OTHERWISE
HEREON. LOTS ORIGINALLY OWNED BY MESSY B. WIT (LS
#1187) PER PLAT OF RECORD RECORDED IN PLAT CABINET #
SLIDE 42.

A black and white vicinity map showing a network of roads. A road labeled '1600' runs vertically through the center. To the left, a road is labeled 'N.T.S.' (Not To Scale). To the right, a road is labeled 'G.E.' (General Electric). A small rectangular area is highlighted and labeled 'SITE'. Other labels include 'WICINITY MAP' at the top left and 'N.T.S.' at the bottom left.

ZONE
 NO. OF LOTS
 TOTAL GROSS AREA
 AREA OF R.O.W.
 NET AREA
 AREA OF SMALLEST LOT
 REAR YARD SETBACK
 SIDE YARD SETBACK
 LENGTH OF STREETS
 TYPICAL LOT

R-2
 32
 7.97 ACRES
 2.07 ACRES
 5.90 ACRES
 5,100 SQ. FT. (LOT 5)
 15'
 7.5'
 1,412 LF
 65,112D (7,000 SQ. L



CERTIFICATION OF ()
UBDIVISION PLAT APPROVAL

I hereby certify that the subdivision plat shown hereon has been found to comply with the Subdivision and Development Regulations for Georgetown and Grant County, Kentucky, with the exceptions of such variances, if any, as are noted in the minutes of the Planning Commission and that it has been approved for recording in the office of the County Clerk.

12.

57
1635a
DEC 11 2003

AMENDED RECORD PLAT
PAYNES LANDING - UNIT 2

BEVINS PROPERTY
US 460 - FRANKFORT ROAD
GEORGETOWN, SCOTT COUNTY

DECEMBER 2003

Sherman Carter Barnhart PSC
ARCHITECTURE • LANDSCAPE ARCHITECTURE • CIVIL ENGINEERING

2425 HARRODSBURG ROAD · LEXINGTON, KY 40504 · PH: 859-224-1331 · FAX: 859-224-8486

STATE OF KENTUCKY
FREDERICK R.
EASTRIDGE
2695
LICENSED
LAND SURVEYOR

CERTIFICATION OF OWNERSHIP AND DEDICATION

I (WE) HEREBY CERTIFY THAT I AM (WE ARE) THE OWNER(S) OF THE PROPERTY SHOWN AND DESCRIBED HEREON AND THAT I (WE) HEREBY ADAPT THIS PLAN/PLAN OF THE DEVELOPMENT WITH MY (OUR) FREE CONSENT, ESTABLISH THE MINIMUM BUILDING RESTRICTIONS, LINES, AND DEDICATE ALL STREETS, ALLEYS, WALKS, PARKS, AND OTHER OPEN SPACES TO PUBLIC OR PRIVATE USE AS SHOWN, IN ACCORDANCE WITH THE GEORGETOWN-SCOTT COUNTY SUBDIVISION AND DEVELOPMENT REGULATIONS, UNLESS OTHERWISE NOTED.

[Signature] 10-5-07
DATE

CERTIFICATE OF APPROVAL OF UTILITY EASEMENTS

I (WE) HEREBY CERTIFY THAT THE UTILITY EASEMENTS ARE APPROVED AS SHOWN WITH THE RESTRICTIONS LISTED HEREON.

UTILITY EASEMENT RESTRICTIONS

THE SPACES INDICATED HEREON BY DASHED LINES AND MARKED UTILITY EASEMENTS (U.E.) ARE HEREBY RESERVED FOR THE USE OF ALL UTILITY COMPANIES AND GANESS, INCLUDING CABLE TELEVISION SERVICES AND KENTUCKY UTILITIES COMPANY FOR ELECTRIC UTILITY PURPOSES, AND BELLSOUTH TELEPHONE FOR TELEPHONE UTILITY PURPOSES, WHICH INCLUDE: 1) THE RIGHT TO CONSTRUCT, MAINTAIN, OPERATE, REPLACE, OR REBUILD POLE LINES AND/OR UNDERGROUND CABLE SYSTEMS. 2) THE RIGHT OF INGRESS OR EGRESS OVER ALL LOTS TO AND FROM SAID EASEMENTS INDICATED. 3) THE RIGHT TO TRIM OR REMOVE ANY TREES NECESSARY TO MAINTAIN PROPER SERVICE. 4) THE RIGHT TO KEEP SAID EASEMENTS FREE OF ANY STRUCTURES OR OBSTACLES THAT MAY CREATE A HAZARD TO SAID POLE LINES OR CABLES. IT IS UNDERSTOOD THAT AS A PART OF THIS RESERVATION, THE OWNERS, THEIR HEIRS, OR ASSIGNS HEREBY AGREE THAT NO EXCAVATION WILL BE ATTEMPTED WITHIN FIVE FEET OF ANY BURIED CABLES INSTALLED WITHIN THE EASEMENTS HEREON DEFINED. PROPERTY OWNERS ARE TO USE AND ENJOY SAID LANDS INCLUDED IN THE EASEMENT STRIPS SHOWN HEREON, BUT SUCH USE SHALL NOT INTERFERE WITH THE RIGHTS AND PRIVILEGES HEREON RESERVED.

EASEMENTS GRANT AND CONVEY TO THE KENTUCKY UTILITIES COMPANY (KUC), BELLSOUTH, THEIR SUCCESSORS, ASSIGNS, AND LESSEES, THE RIGHT TO TRIM OR REMOVE ANY AND ALL TREES, STRUCTURES, AND OBSTACLES LOCATED ON THE EASEMENTS OR IN SUCH PROXIMITY THEREON THAT IN FAILING OF THEIR GENERAL PRESENCE THEY MIGHT INTERFERE WITH THE OPERATION AND MAINTENANCE OF SAID FACILITIES. NO BUILDING OR OTHER STRUCTURE SHALL BE CREATED, AND NO LANDFILL OR EXCAVATION OR OTHER CHANGE IN EXCESS OF 6" SHALL BE PERFORMED UPON SAID EASEMENT AFTER INSTALLATION OF FACILITIES. BE IT ALSO GRANTED THAT THE RIGHT OF INGRESS AND EGRESS SHALL BE GRANTED TO USERS OF THE UTILITY EASEMENT AS REQUIRED TO CONSTRUCT, OPERATE, MAINTAIN AND REPAIR FACILITIES WITHIN SAID EASEMENTS.

IT IS FURTHER GRANTED THAT NO FENCES OR OTHER OBSTRUCTIONS BE ERRECTED TO HINDER ACCESS TO METERS. ALL LOTS SHALL HAVE A 5' SIDE YARD DRAINAGE AND UTILITY EASEMENT ON EACH SIDE OF LOT LINE.

[Signature] 10-5-13
DATE
[Signature] 10-16-07
DATE
[Signature] 10-20-07
DATE
[Signature] 10-14-03
DATE

CERTIFICATE OF APPROVAL OF STREETS AND UTILITIES

I HEREBY CERTIFY: (1) THAT STREETS, STORMWATER MANAGEMENT FACILITIES AND OTHER UTILITIES HAVE BEEN INSTALLED IN AN ACCEPTABLE MANNER AND ACCORDING TO CITY/COUNTY SPECIFICATIONS IN THE DEVELOPMENT ENTITLED PAYNES LANDING - UNIT 4 OR (2) THAT A SECURITY BOND IN THE AMOUNT OF \$10,000.00 HAS BEEN POSTED WITH THE LEGISLATIVE BODY OF GEORGETOWN - SCOTT COUNTY, KENTUCKY TO ASSURE COMPLETION OF ALL REQUIRED IMPROVEMENTS IN CASE OF DEFAULT.

[Signature] 11/13/2003
DATE

CERTIFICATE OF ACCURACY

I HEREBY CERTIFY THAT THE PLAN SHOWN AND DESCRIBED HEREON IS A TRUE AND CORRECT SURVEY TO THE ACCURACY REQUIRED BY THE GEORGETOWN-SCOTT COUNTY PLANNING COMMISSION AND THAT THE MONUMENTS HAVE BEEN PLACED AS SHOWN HEREON TO THE SPECIFICATIONS OF THE PLANNING COMMISSION OR OTHER AUTHORIZED OFFICER.

[Signature] 10/24/03
DATE

ALL CORNERS ARE MARKED BY 5/8" x 10" REBAR WITH YELLOW INDICATION STAMPED "R.B. W.T. 1818" UNLESS INDICATED OTHERWISE. STREET CENTERLINE CONTROL POINTS (I.E., P.C., P.T. AND STREET INTERSECTIONS) ARE MARKED BY MAGNETIC NAILS WITH ID WASHERS UNLESS INDICATED OTHERWISE.

I DO HEREBY CERTIFY THAT THIS PLAN WAS PREPARED BY ME OR PERSONS UNDER MY DIRECT SUPERVISION. THE SURVEY WAS COMPLETED BY METHOD OF RANDOM TRAVERSE WITH SUBSTANTIAL EXCEEDED 10000 AND WAS NOT ADJUSTED. THIS SURVEY MEETS ALL SPECIFICATIONS OF A CLASS "A" SURVEY AS DEFINED BY THE KENTUCKY MINIMUM STANDARDS. FIELD SURVEY COMPLETED ON JANUARY 31, 2002.

[Signature] 10/24/03
DATE
225 Millard Rd
ADDRESS

CERTIFICATION OF GANESS INFRASTRUCTURE

THE OWNERSHIP OF WATER LINES, SEWER LINES, FORCE MAINS, PUMP STATIONS, AND APPURTENANT FACILITIES THEREON EXISTING AND/OR INSTALLED LOCATED WITHIN EASEMENTS SHOWN HEREON ARE HEREBY DEDICATED TO THE CITY OF GEORGETOWN, KY AND THROUGH GEORGETOWN MUNICIPAL WATER & SEWER SERVICE (GWSS) FOR OPERATION, FOR A PERIOD OF ONE (1) YEAR FOLLOWING RECORDING OF THIS PLAN WITH THE SCOTT COUNTY CLERK'S OFFICE. ANY AND ALL MAINTENANCE COSTS INCURRED BY GWSS AS A RESULT OF FACILITY EQUIPMENT OR INSTALLATION WILL BE INVOICED TO THE DEVELOPER FOR REIMBURSEMENT TO GWSS.

[Signature] 10/28/03
DATE

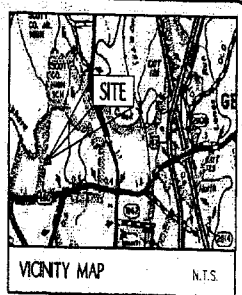
CERTIFICATION OF PROVISION OF WATER AND SEWER SERVICE

I HEREBY CERTIFY THAT GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE (GWSS) HAS THE CAPACITY WITHIN THE WATER DISTRIBUTION SYSTEM/SEWER DISTRIBUTION SYSTEM TO SUPPLY PAYNES LANDING UNIT 4 WITH WATER SERVICES/SEWER DISPOSAL SERVICES. PROVISION OF SERVICE WILL BE CONTINGENT UPON REVIEW AND APPROVAL OF ALL ON-SITE AND OFF-SITE PLANS AND SPECIFICATIONS FOR THE PROPOSED SYSTEM. CONSTRUCTION OF THE WATER DISTRIBUTION SYSTEM/SEWER COLLECTION SYSTEM TO BE BY/AT THE COST OF THE DEVELOPER, BUILT TO GWSS APPROVED SPECIFICATIONS AND APPROVAL BY GWSS OF THE AS-BUILT IMPROVEMENTS AND/OR THE BONDING AMOUNT.

[Signature] 10/28/03
DATE

SITE STATISTICS

ZONE R-2
NO. OF LOTS 8
TOTAL GROSS AREA 2.74 ACRES
AREA OF R.O.W. 0.36 ACRES
NET AREA 2.38 ACRES
AREA OF SMALLEST LOT 9,054 SQ. FT. (LOT 51)
REAR YARD SETBACK 15'
SIDE YARD SETBACK 5' (LOTS 33-36)
7.5' (LOTS 50-53)
175' LT.
90'x124' (11,660 SQ. FT.)

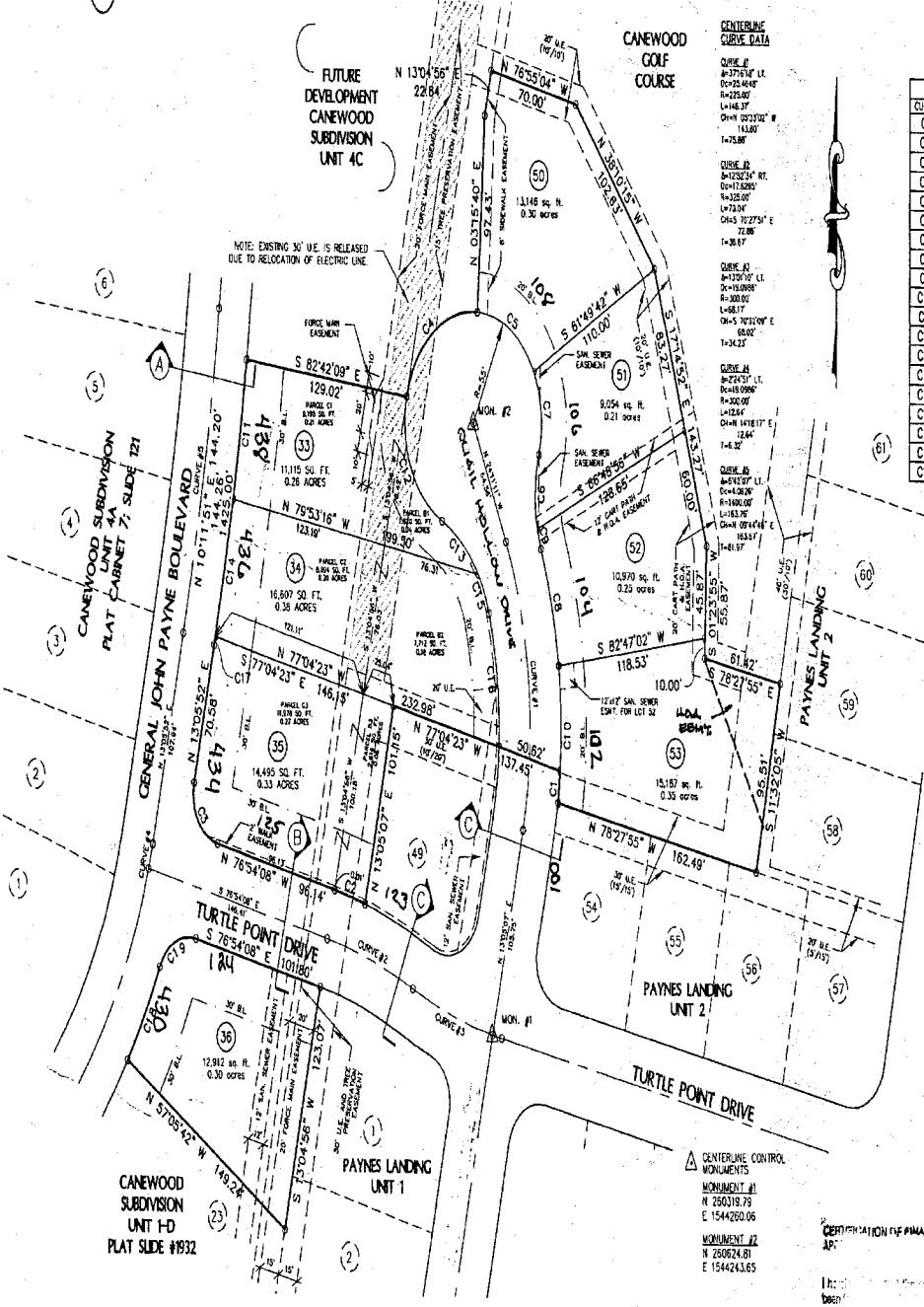


STATE OF KENTUCKY
WESLEY B. HITT
2187
LICENSED PROFESSIONAL LAND SURVEYOR

BEVINS & CANEWOOD, INC. PROPERTIES
US 460 - FRANKFORT ROAD
GEORGETOWN, SCOTT COUNTY

FINAL RECORD PLAT
PAYNES LANDING - UNIT 4
AND
CANEWOOD SUBDIVISION UNIT 4C
AUGUST 20, 2003

Sherrin Carter Parnham
ARCHITECTURE - LANDSCAPE ARCHITECTURE - CIVIL ENGINEERING
240 W. HARRISON ROAD - GEORGETOWN, KY 40304 - TEL: 502-224-8446



CURVE TABLE

CURVE	CHORD BEARING	CHORD	ARC	RADIUS
C1	N 06°42'35" E	15.87	15.87	250.00
C2	N 74°51'10" W	25.03	25.04	350.00
C3	N 31°54'08" W	35.36	39.27	25.00
C4	N 53°10'18" E	70.84	76.97	55.00
C5	N 57°27'19" W	53.80	56.22	55.00
C6	N 01°33'24" E	37.21	37.60	75.00
C7	N 06°07'36" W	41.29	42.32	55.00
C8	N 14°09'32" W	59.14	59.28	250.00
C9	N 16°48'12" W	10.46	10.47	75.00
C10	N 00°39'22" E	68.48	68.70	250.00
C11	N 08°42'17" E	70.00	70.01	1425.00
C12	S 25°00'07" E	67.85	73.12	55.00
C13	S 47°54'03" E	39.29	39.75	75.00
C14	N 11°31'11" E	70.00	70.01	1425.00
C15	S 24°31'29" E	21.37	21.44	75.00
C16	S 08°44'06" E	66.70	67.01	200.00
C17	N 13°00'45" E	4.24	4.24	1425.00
C18	N 28°09'23" E	53.82	53.88	325.00
C19	N 63°15'08" E	32.04	34.77	25.00

CONSOLIDATION NOTE
LOTS 33 THRU 35, CANEWOOD SUBDIVISION, UNIT 4C ARE COMPOSED OF THE FOLLOWING PARCELS:
LOT 33 - CONSOLIDATED PARCELS B1 AND C1
LOT 34 - CONSOLIDATED PARCELS B2 AND C2
LOT 35 - CONSOLIDATED PARCELS B3 AND C3

EASEMENT RELEASE NOTE
THE 30' UTILITY EASEMENT (U.E.) CENTERED ON THE COMMON LINE OF CANEWOOD SUBDIVISION AND PAYNES LANDING SUBDIVISION IS RELEASED BY THIS PLAT. RELEASE IS LIMITED TO THAT AREA THROUGH WHICH THE ELECTRIC TRANSMISSION LINE IS RELOCATED.

CENTERLINE CONTROL MONUMENTS
MONUMENT #1
N 250318.73
E 1544260.06
MONUMENT #2
N 250624.81
E 1544243.65

CERTIFICATION OF FINAL REVISIONS TO PLAN

I, the undersigned, hereby certify that the plan shown and described hereon has been revised and corrected to reflect the actual conditions of the site as shown on the plan. The plan is hereby approved for recording.

[Signature] 11/13/03
DATE
Sherrin Carter Parnham
Georgetown-Scott County Planning Commission

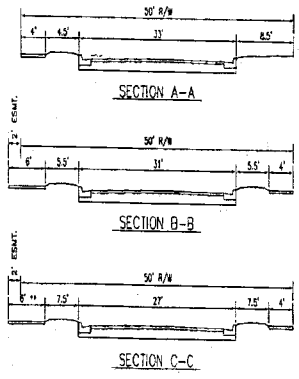
DRAINAGE EASEMENT DESCRIPTION

DRAINAGE EASEMENTS CONTAIN STORMWATER CHANNELS, STORMWATER STORAGE AREAS/FACILITIES, AND ACCESS RIGHTS FOR MAINTENANCE OF SUCH FACILITIES. NO CHANNEL ALTERATION OR CONSTRUCTION THAT WOULD OBSTRUCT THE FLOW OF STORMWATER IS ALLOWED. THERE SHALL BE NO STORAGE OR DISPOSAL OF GRASS CLIPPINGS, TRASH, DEBRIS, OR OTHER POTENTIAL OBSTRUCTIONS THAT MAY WASH INTO THE STORMWATER CHANNELS OR STORAGE AREAS.

CERTIFICATION OF FIRE DEPARTMENT APPROVAL

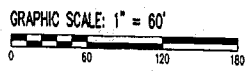
I HEREBY CERTIFY THAT THE DEVELOPMENT PLAN SHOWN HEREON HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE GEORGETOWN FIRE DEPARTMENT REGULATIONS, INCLUDING ANY CONDITIONS OF APPROVAL OR EXCEPTIONS, NOTED HEREON.

[Signature] 10/24/03
DATE
FIRE DEPARTMENT REPRESENTATIVE



"NO PARKING THIS SIDE" SIGNS TO BE POSTED ALONG SIDE OF EVEN NUMBERED STREET ADDRESSES.

NOV 13 2003
REV. 1500
80%
B. Cairns



CERTIFICATE OF APPROVAL OF UTILITY EASEMENTS

I (WE) HEREBY CERTIFY THAT THE UTILITY EASEMENTS ARE APPROVED AS SHOWN WITH THE RESTRICTIONS LISTED HEREON.

UTILITY EASEMENT RESTRICTIONS

THE SPACES INDICATED HEREON BY DASHED LINES AND MARKED UTILITY EASEMENTS (U.E.) ARE HEREBY RESERVED FOR THE USE OF ALL UTILITY COMPANIES AND OWNERS, INCLUDING CABLE TELEVISION SERVICES AND KENTUCKY UTILITIES COMPANY FOR ELECTRIC UTILITY PURPOSES, AND BELL SOUTH TELEPHONE FOR TELEPHONE UTILITY PURPOSES, WHICH INCLUDE: 1) THE RIGHT TO CONSTRUCT, MAINTAIN, OPERATE, REPLACE, OR REBUILD POLE LINES AND/OR UNDERGROUND CABLE SYSTEMS; 2) THE RIGHT OF ACCESS OR EGRESS OVER ALL LOTS TO AND FROM SAID EASEMENTS INDICATED; 3) THE RIGHT TO TRIM OR REMOVE ANY TREES NECESSARY TO MAINTAIN PROPER SERVICE; 4) THE RIGHT TO KEEP SAID EASEMENTS FREE OF ANY STRUCTURES OR OBSTACLES THAT MAY CREATE A HAZARD TO SAID POLE LINES OR CABLES; IT IS UNDERSTOOD THAT AS A PART OF THIS RESERVATION, THE OWNERS, THEIR HEIRS, OR ASSIGNS HEREBY AGREE THAT NO EXCAVATION OR OTHER CHANGE IN EXCESS OF 6" SHALL BE PERFORMED UPON SAID EASEMENT AFTER THE INSTALLATION OF FACILITIES; IT IS ALSO GRANTED THAT THE RIGHT OF INGRESS AND EGRESS SHALL BE GRANTED TO USERS OF THE UTILITY EASEMENT AS REQUIRED TO CONSTRUCT, OPERATE, MAINTAIN AND REINFORCE FACILITIES WITHIN SAID EASEMENTS.

EASEMENTS GRANT AND CONVEY TO THE KENTUCKY UTILITIES COMPANY (KUC), BELL SOUTH, THEIR SUCCESSORS, ASSIGNS, AND LESSEES, THE RIGHT TO TRIM OR REMOVE ANY AND ALL TREES, STRUCTURES, AND OBSTACLES LOCATED ON THE EASEMENTS OR IN SUCH PROXIMITY THEREON THAT IN FALLOUT OF THEIR GENERAL PRESENCE THEY MIGHT INTERFERE WITH THE OPERATION AND MAINTENANCE OF SAID FACILITIES, AND NO BUILDING OR OTHER STRUCTURE SHALL BE ERRECTED, AND NO LANDFILL, OR EXCAVATION OR OTHER CHANGE IN EXCESS OF 6" SHALL BE PERFORMED UPON SAID EASEMENT AFTER THE INSTALLATION OF FACILITIES; IT IS ALSO GRANTED THAT THE RIGHT OF INGRESS AND EGRESS SHALL BE GRANTED TO USERS OF THE UTILITY EASEMENT AS REQUIRED TO CONSTRUCT, OPERATE, MAINTAIN AND REINFORCE FACILITIES WITHIN SAID EASEMENTS.

IT IS FURTHER GRANTED THAT NO FENCES OR OTHER OBSTRUCTIONS BE ERRECTED TO HINDER ACCESS TO METERS. ALL LOTS SHALL HAVE A 5' SIDE YARD DRAINAGE AND UTILITY EASEMENT ON EACH SIDE OF LOT LINE.

10-13
10-15
10-16
10-17
10-18
10-19
10-20
10-21
10-22
10-23

CERTIFICATE OF ACCURACY

I HEREBY CERTIFY THAT THE PLAN SHOWN AND DESCRIBED HEREON IS A TRUE AND CORRECT SURVEY TO THE ACCURACY REQUIRED BY THE GEORGETOWN-SCOTT COUNTY PLANNING COMMISSION AND THAT THE MONUMENTS HAVE BEEN PLACED AS SHOWN HEREON TO THE SPECIFICATIONS OF THE PLANNING COMMISSION OR OTHER AUTHORIZED OFFICER.

Wesley B. Lee 10/06/03
SURVEYOR DATE

ALL CORNERS ARE MARKED BY 5/8" x 18" REBAR WITH YELLOW IDENTIFICATION STAMPED "W.B. LEE, S. 2187" UNLESS INDICATED OTHERWISE. STREET CENTERLINE CONTROL POINTS (I.E. PC, PT AND STREET INTERSECTIONS) ARE MARKED BY WOODEN NAILS WITH 4" WASHERS UNLESS INDICATED OTHERWISE.

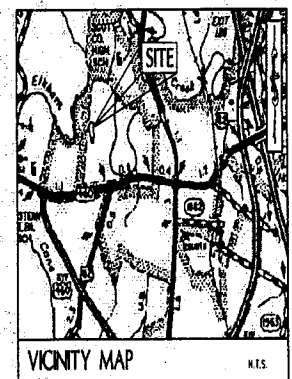
I DO HEREBY CERTIFY THAT THIS PLAN WAS PREPARED BY ME OR PERSONS UNDER MY DIRECT SUPERVISION. THE SURVEY WAS COMPLETED BY METHOD OF RANDOM TRAVERSE WITH SIGHTS. THE UNADJUSTED ERROR OF CLOSURE OF THE RANDOM TRAVERSE EXCEEDED 1/10000 AND WAS NOT ADJUSTED. THIS SURVEY MEETS ALL SPECIFICATIONS OF A CLASS "A" SURVEY AS DEFINED BY THE KENTUCKY MINIMUM STANDARDS, FIELD SURVEY COMPLETED ON JANUARY 31, 2002.

Wesley B. Lee 10/06/03
SURVEYOR DATE

CERTIFICATION OF PROVISION OF WATER AND SEWER SERVICE

I HEREBY CERTIFY THAT GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE (GWSS) HAS THE CAPACITY WITHIN THE WATER DISTRIBUTION SYSTEM/SEWER DISTRIBUTION SYSTEM TO SUPPLY PAYNES LANDING UNIT 3 WITH WATER SERVICES/SEWER DISPOSAL SERVICES. PROVISION OF SERVICE WILL BE CONTINUED UPON REVIEW AND APPROVAL OF ALL ON-SITE AND OFF-SITE PLANS AND SPECIFICATIONS FOR THE PROPOSED SYSTEM. CONSTRUCTION OF THE WATER DISTRIBUTION SYSTEM/SEWER COLLECTION SYSTEM TO BE BY/AT THE COST OF THE DEVELOPER, BUILT TO GWSS APPROVED SPECIFICATIONS AND APPROVAL BY GWSS OF THE AS-BUILT IMPROVEMENTS AND/OR THE BONDING AMOUNT.

10/28/03 *Kevin M. Smith*
GENERAL MANAGER DATE



VICINITY MAP

SITE STATISTICS

ZONE R-2
NO. OF LOTS 24
TOTAL GROSS AREA 6.20 ACRES
AREA OF R.O.M. 1.14 ACRES
NET AREA 5.04 ACRES
AREA OF SMALLEST LOT 1.150 SQ. FT. (LOT 71)
REAR YARD SETBACK 15'
SIDE YARD SETBACK 7.5'
LENGTH OF STREETS 740.00' (1.100 AC.)
TYPICAL LOT 170.00' (2.400 AC.)

I hereby certify that this plan was prepared by me or persons under my direct supervision. The survey was completed by method of random traverse with sights. The unadjusted error of closure of the random traverse exceeded 1/10000 and was not adjusted. This survey meets all specifications of a class "A" survey as defined by the Kentucky Minimum Standards, Field Survey Completed on January 31, 2002.

Wesley B. Lee 10/06/03
SURVEYOR DATE

OWNER / DEVELOPER
CANWOOD, INC.
3473 YORKSHIRE BOULEVARD
LEXINGTON, KY. 40509

CERTIFICATION OF OWNERSHIP AND DEDICATION

I (WE) HEREBY CERTIFY THAT I AM (WE ARE) THE OWNER(S) OF THE PROPERTY SHOWN AND DESCRIBED HEREON AND THAT I (WE) HEREBY ADOPT THIS PLAN OF THE DEVELOPMENT WITH MY (OUR) FREE CONSENT, ESTABLISH THE MINIMUM BUILDING RESTRICTIONS LINES, AND DEDICATE ALL STREETS, ALLEYS, WALKS, PARKS, AND OTHER OPEN SPACES TO PUBLIC OR PRIVATE USE AS SHOWN, IN ACCORDANCE WITH THE GEORGETOWN-SCOTT COUNTY SUBDIVISION AND DEVELOPMENT REGULATIONS, UNLESS OTHERWISE NOTED.

CERTIFICATION OF GWSS INFRASTRUCTURE

THE OWNERSHIP OF WATER LINES, SEWER LINES, FORCE MAINS, PUMP STATIONS, AND APPURTENANCE FACILITIES THERETO EXISTING AND/OR INSTALLED LOCATED WITHIN EASEMENTS SHOWN HEREON ARE HEREBY DEDICATED TO THE CITY OF GEORGETOWN, KY. AND THROUGH GEORGETOWN MUNICIPAL WATER & SEWER SERVICE (GWSS) FOR OPERATION FOR A PERIOD OF ONE (1) YEAR FOLLOWING RECORDING OF THIS PLAN WITH THE SCOTT COUNTY CLERK'S OFFICE. ANY AND ALL MAINTENANCE COSTS INCURRED BY GWSS AS A RESULT OF FACILITY EQUIPMENT OR INSTALLATION WILL BE PROVIDED TO THE DEVELOPER FOR REIMBURSEMENT TO GWSS.

Kevin M. Smith 11/3/03
DATE

DRAINAGE EASEMENT DESCRIPTION

DRAINAGE EASEMENTS CONTAIN STORMWATER CHANNELS, STORMWATER STORAGE AREAS/FACILITIES, AND ACCESS RIGHTS FOR MAINTENANCE OF SUCH FACILITIES. NO CHANNEL ALTERATION OR CONSTRUCTION THAT WOULD OBSTRUCT THE FLOW OF STORMWATER IS ALLOWED. THERE SHALL BE NO STORAGE OR DISPOSAL OF GRASS CLIPPINGS, TRASH, DEBRIS, OR OTHER POTENTIAL OBSTRUCTIONS THAT MAY WASH INTO THE STORMWATER CHANNELS OR STORAGE AREAS.

NOTE: OVERLAP GULLIES SHALL BE PROVIDED IN THE DRAINAGE EASEMENT ON LOTS 74-77 DURING HOME CONSTRUCTION. GULLIES SHALL BE A MIN. DEPTH OF 1/2 FOOT, & MIN. WIDTH AT DRAINAGE OF 2 FEET, AND A MIN. LONGITUDINAL SLOPE OF 0.5% (DRAINAGE FROM MIN. CAN OCCUR WITH 45°C/F APPROX.). GULLIES SHALL BE PLACED MIN. 18" BELOW THE LOWER CORNER STAIRS OR BASEMENT OPENINGS ADJACENT TO THE GULLIES. NO BUILDING REMAINS SHALL BE ISSUED FOR THESE LOTS UNTIL THE DESCRIBED GULLIES ARE INSTALLED.

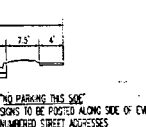
CURVE	CHORD BEARING	CHORD	ARC	RADIUS
C1	N 18°47'00" W	51.44	51.58	200.00
C2	S 02°27'09" E	48.18	48.38	155.00
C3	S 08°47'32" W	17.83	17.83	25.00
C4	S 08°47'09" W	17.83	17.83	155.00
C5	S 07°04'02" E	47.01	48.94	50.00
C6	S 15°18'09" E	16.94	17.28	25.00
C7	S 43°32'26" W	38.38	39.39	50.00
C8	N 83°36'57" W	50.42	52.84	50.00
C9	N 52°49'23" W	20.41	21.03	25.00
C10	N 41°02'02" E	21.31	21.48	50.00
C11	N 09°55'11" E	11.59	11.59	105.00
C12	N 58°04'56" E	36.36	39.27	25.00
C13	N 02°19'07" W	33.13	33.26	105.00

LINE	LENGTH	BEARING
L1	40.03	S 13°04'56" W
L2	45.93	N 13°04'56" E

BM #1 - ELEV. 840.08
CHISELED SQUARE ON
NORTHWEST CORNER OF
CATCH BASIN

BM #2 - ELEV. 824.16
CHISELED SQUARE ON
SOUTHWEST CORNER OF
CATCH BASIN

SECTION A-A



CERTIFICATION OF FIRE DEPARTMENT APPROVAL

I HEREBY CERTIFY THAT THE DEVELOPMENT PLAN SHOWN HEREON HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE GEORGETOWN FIRE DEPARTMENT REGULATIONS, INCLUDING ANY CONDITIONS OF APPROVAL OR EXCEPTIONS, NOTED HEREON.

Wesley B. Lee 10/21/03
FIRE DEPARTMENT REPRESENTATIVE DATE

BEVINS PROPERTY
US 460 - FRANKFORT ROAD
GEORGETOWN, SCOTT COUNTY

FINAL RECORD PLAT
PAYNES LANDING - UNIT 3

Stephen Carter, P.E.
ARCHITECTURE - LANDSCAPE ARCHITECTURE - CIVIL ENGINEERING
1000 N. 10TH ST., SUITE 100
LEXINGTON, KY 40504
PH: 859-254-1381 FAX: 859-254-8448

JUNE 30, 2003

**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
SECTION 2, UNIT 6
PAYNES LANDING (BEVINS PROPERTY)
AND
LOTS 1, 2 AND 3 CANEWOOD RESERVE**

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 3rd day of October, 2007, by and among Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"), and Barlow Homes LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Barlow Homes").

RECITALS

WHEREAS, Developer is the owner of Lots 1, 3, 6, 16-37, inclusive, Section 2, Unit 6, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, and Lots 1, 2 and 3, Canewood Reserve, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office; and

WHEREAS, Barlow Homes is the owner of Lots 2 and 44, Section 2, Unit 6, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

WHEREAS, Barlow Homes desires to submit its lots described above to the following covenants, conditions, and restrictions;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Section 2, Unit 6, Paynes Landing (Bevins Property), and Lots 1, 2 and 3, Canewood Reserve, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

1. **Residential Purposes.** No lot shall be used except for residential purposes.
2. **Temporary Structure.** No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. **Construction and Area.** The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:
 - (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
 - (ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 750 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
 - (iii) Two (2) Story: 925 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.
4. **Front Elevation.** No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.
5. **Approval of Building Plans.** The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction

purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. "For Sale", "For Rent" and marketing signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat,

and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common

Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Builder Fees; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each builder which constructs improvements on a lot in the Subdivision shall be responsible for its proportionate share of the costs incurred by Developer in maintaining the Subdivision. The amount to be charged to each builder shall be determined by Developer. A lien in favor of Developer is hereby created against all lots in the Subdivision for such amounts. Such amounts shall be due and payable at the time builder closes on the sale of the completed residence.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument

signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Execution; Submission. By the execution of this instrument, Barlow Homes submits its lots to this Declaration of Covenants, Conditions and Restrictions.

31. Area Protected. The above covenants, conditions and restrictions shall apply to Section 2, Unit 6, Paynes Landing (Bevins Property), and Lots 1, 2 and 3, Canewood Reserve, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer and Barlow Homes have executed this instrument as of the 3rd day of October, 2007.

Canewood LLC,
a Kentucky limited liability company

By: John D. Barlow
John D. Barlow
Title: Manager

Barlow Homes LLC,
a Kentucky limited liability company

By: John D. Barlow
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 3rd day of October, 2007, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/09

Bert L. Egan
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this ____ day of October, 2007, by John D. Barlow, as Manager of Barlow Homes LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/09

Bois L Ewane
Kentucky at Large

PREPARED BY:

W Rodes Brown
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0411099

DOCUMENT NO: 161007
RECORDED ON: OCTOBER 04, 2007 11:00:00AM
TOTAL FEES: \$31.00
COUNTY CLERK: JACKIE CONINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELAMTAGE
BOOK MC28 PAGES 437 - 445

CURVE TABLE				
CURVE	CHORD BEARING	CHORD	ARC	RADIUS
C1	N 55°42'04" E	11.14	11.24	25.00
C2	N 80°31'36" W	24.23	25.41	25.00
C3	N 60°31'56" W	22.21	22.30	70.00
C4	N 59°18'03" E	67.71	68.01	210.00
C5	N 04°30'22" E	35.67	39.72	25.00
C6	S 44°15'59" E	31.07	31.09	275.00
C7	N 78°16'08" E	1.86	1.86	75.00
C8	N 18°03'30" W	101.11	101.12	525.00
C9	N 60°11'41" E	84.57	84.87	290.00
C10	N 48°27'01" E	34.00	34.02	290.00
C11	N 81°11'57" E	29.47	31.51	25.00
C12	S 68°01'34" E	60.43	60.52	325.00
C13	N 57°34'02" W	96.25	96.75	275.00
C14	S 79°05'33" E	64.92	65.03	325.00
C15	N 89°50'52" E	60.36	60.44	325.00
C16	N 82°43'00" E	70.45	70.45	325.00
C17	S 54°45'15" E	34.94	38.89	25.00
C18	S 13°25'06" E	54.89	54.91	525.00
C19	N 15°12'37" W	74.39	74.47	475.00
C20	N 35°05'51" E	35.86	39.98	25.00
C21	N 79°14'12" E	7.32	7.32	125.00
C22	N 89°24'02" W	33.95	33.99	200.00
C23	S 82°38'55" W	21.50	21.51	200.00
C24	N 88°08'41" W	26.82	27.02	63.00
C25	N 73°48'28" W	4.50	4.51	63.00
C26	S 82°38'55" W	44.60	46.09	52.00
C27	S 36°10'14" W	37.76	38.64	52.00
C28	S 11°50'15" E	46.76	48.50	52.00
C29	S 38°49'59" E	0.50	0.50	52.00
C30	S 24°46'12" E	31.20	31.53	63.00
C31	S 12°02'41" E	9.84	9.85	175.00
C32	S 22°11'44" E	51.92	52.11	175.00
C33	S 36°43'04" E	36.58	36.65	175.00
C34	N 76°37'40" W	85.87	86.22	275.00
C35	S 87°38'07" W	64.53	64.88	275.00
C36	S 25°54'07" E	43.39	44.02	75.00
C37	S 35°54'50" W	35.36	39.27	25.00
C38	N 30°28'17" E	46.32	46.59	125.00
C39	N 41°55'58" W	3.42	3.42	125.00
C40	N 33°59'12" W	39.39	39.55	125.00
C41	N 17°30'41" W	30.80	30.88	125.00
C42	N 34°34'01" E	35.36	39.27	25.00
C43	N 84°28'34" E	25.67	25.70	150.00
C44	S 87°34'23" E	15.92	15.93	150.00
C45	S 79°56'46" W	2.53	2.53	75.00
C46	N 54°05'01" W	35.36	39.27	25.00
C47	N 14°26'28" W	23.33	23.36	125.00

CERTIFICATE OF APPROVAL OF UTILITY EASEMENTS
I HEREBY CERTIFY THAT THE UTILITY EASEMENTS ARE APPROVED AS SHOWN WITH THE RESTRICTIONS LISTED HEREIN.
UTILITY EASEMENT RESTRICTIONS
THE SPACES INDICATED HEREIN BY DASHED LINES AND MARKED UTILITY EASEMENTS (N.E.) ARE HEREBY RESERVED FOR THE USE OF ALL UTILITY COMPANIES AND GASES, INCLUDING CABLE TELEVISION SERVICES AND KENTUCKY UTILITIES COMPANY FOR ELECTRIC UTILITY PURPOSES, AND BELLNET TELECOMMUNICATIONS FOR TELEPHONE UTILITY PURPOSES, WHICH INCLUDE: 1) THE RIGHT TO CONSTRUCT, MAINTAIN, OPERATE, REPLACE, OR REPAIR POLE LINES AND/OR UNDERGROUND CABLE SYSTEMS. 2) THE RIGHT OF ACCESS TO CROSS OVER ALL LOTS AND FROM SAID EASEMENTS INDICATED. 3) THE RIGHT TO TIE IN OR REMOVE ANY DEVICES NECESSARY TO MAINTAIN PROPER SERVICE. 4) THE RIGHT TO KEEP SAID EASEMENTS FREE OF ANY STRUCTURES OR OBSTACLES THAT MAY CREATE A HAZARD TO SAID POLE LINES OR CABLES. IF IT IS DETERMINED THAT AS A PART OF THIS RESTRICTION, THE OWNER, THEIR HEIRS, OR SUCCESSORS HEREBY AGREE THAT NO EXISTING OR FUTURE STRUCTURE SHALL BE CONSTRUCTED OR MAINTAINED ON OR OVER THE EASEMENTS HEREIN. PROPERTY OWNERS ARE TO USE AND ENJOY SAID LOTS INCLUDING THE EASEMENTS STIPES SHOWN HEREIN, BUT SUCH USE SHALL NOT INTERFERE WITH THE RIGHTS AND PRIVILEGES HEREIN RESERVED.

EASEMENTS GRANT AND CONVEY TO THE KENTUCKY UTILITIES COMPANY (KUC), BELLNET, THEIR SUCCESSORS, ASSIGNS, AND LESSEES, THE RIGHT TO TIE IN OR REMOVE ANY AND ALL DEVICES, STRUCTURES, AND OBSTACLES LOCATED ON OR OVER THE EASEMENTS OR IN SUCH PROXIMITY THEREIN THAT IN FAILURE OF THEIR GENERAL PROVISION THEY MIGHT INTERFERE WITH THE OPERATION AND MAINTENANCE OF SAID FACILITIES OR BUILDING OR OTHER STRUCTURE SHALL BE CONSTRUCTED OR MAINTAINED ON OR OVER THE EASEMENTS IN EXCESS OF IF IT SHALL BE PERFORMED UPON SAID EASEMENT AFTER INSTALLATION OF FACILITIES. IT IS ALSO GRANTED THAT THE RIGHT OF ACCESS AND EGRESS SHALL BE GRANTED TO USERS OF THE UTILITY EASEMENTS AS REQUIRED TO CONSTRUCT, OPERATE, MAINTAIN AND REPAIR FACILITIES WITHIN SAID EASEMENTS.

IT IS FURTHER GRANTED THAT NO FENCES OR OTHER OBSTRUCTIONS BE ERECTED TO UNLAWFULLY ACCESS TO HEREIN. ALL LOT LINES HAVING AN EASEMENT INDICATED SHALL HAVE A 5' SIDE YARD DRAINAGE AND UTILITY EASEMENT ON EACH SIDE OF LOT LINE.
John D. Miller 5-21-07
John D. Miller 5/2/07
John D. Miller 5/2/07
John D. Miller 5/14/07
John D. Miller 5/14/07
DATE

CERTIFICATE OF FIRE DEPARTMENT APPROVAL
I HEREBY CERTIFY THAT THE DEVELOPMENT PLAN SHOWN HEREIN HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE FIRE DEPARTMENT PRESENTATION REGULATIONS, INCLUDING ANY COMMENTS OF APPROVAL OR DISAPPROVAL, NOTED HEREIN.
Robert W. Hurlbarger 5/7/07
DATE

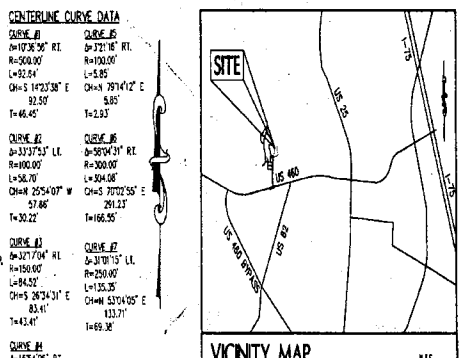
CERTIFICATE OF ACCURACY
I HEREBY CERTIFY THAT THE PLAN SHOWN AND DESCRIBED HEREIN IS A TRUE AND CORRECT SURVEY TO THE ACCURACY REQUIRED BY THE KENTUCKY SCOTT COUNTY PLANNING COMMISSION AND THAT THE INSTRUMENTS HAVE BEEN PLACED AS SHOWN HEREIN TO THE SPECIFICATIONS OF THE PLANNING COMMISSION OR OTHER AUTHORIZED OFFICE.
John D. Miller 5/23/07
DATE

ALL CORNERS ARE MARKED BY 5/8" x 1/4" IRON WITH RED IDENTIFICATION STAMPED "EASTING, L.S. 2007" UNLESS INDICATED OTHERWISE. STREET CENTERLINE CONTROL POINTS (I.E., PC, PT AND STREET INTERSECTIONS) ARE MARKED BY MAGNETIC NAILS WITH ID NUMBERS UNLESS INDICATED OTHERWISE.
I DO HEREBY CERTIFY THAT THIS PLAN WAS PREPARED BY ME OR PERSONS UNDER MY SUPERVISION. THE SURVEY WAS COMPLETED BY METHOD OF RANDOM TRAVELER WITH SIGHTS, THE UNADJUSTED ERROR OF CLOSURE OF THE RANDOM TRAVELER EXCEEDED 1:1000 AND WAS NOT ADJUSTED. THIS SURVEY MEETS ALL SPECIFICATIONS OF A CLASS "A" SURVEY AS SET FORTH BY THE KENTUCKY SURVEYING STANDARDS. FIELD SURVEY COMPLETED ON JANUARY 10, 2007.
Steve Easting 5/23/07
DATE
2405 Hawthorn Rd, Lexington, KY 40504
ADDRESS

CERTIFICATION OF OWNERSHIP AND DETACHMENT
I HEREBY CERTIFY THAT I AM THE (ARE) THE OWNER(S) OF THE PROPERTY SHOWN AND DESCRIBED HEREIN AND THAT I HEREBY ADOPT THIS PLAN OF THE DEVELOPMENT WITH MY (OUR) FREE CONSENT, ESTABLISH THE MINIMUM BUILDING RESTRICTIONS LINES, AND DEDICATE ALL STREETS, ALLEYS, WALKS, PARKS, AND OTHER OPEN SPACES TO PUBLIC OR PRIVATE USE AS SHOWN IN ACCORDANCE WITH THE KENTUCKY-SCOTT COUNTY SUBDIVISION AND DEVELOPMENT REGULATIONS, UNLESS OTHERWISE NOTED.
John D. Miller 5-21-07
DATE
OWNER/DEVELOPER
CANWOOD, INC.
2473 WINDSHIRE BLVD
LEXINGTON, KY 40509
D.B. 248, PAGE 48

SITE STATISTICS
ZONE: R-2
NO. OF LOTS: 32
TOTAL GROSS AREA: 8.09 ACRES
AREA OF R.O.M.: 1.99 ACRES
NET AREA: 6.10 ACRES
AREA OF SMALLEST LOT: 5,105 SQ. FT. (LOT 31)
REAR YARD SETBACK: 15'
SIDE YARD SETBACK: 7.5'
LENGTH OF STREETS: 1,678.00 LF
TYPICAL LOT: 847'x120' (7,200 SQ. FT.)
OVERALL DENSITY: 2.94 UNITS/ACRE

MINIMUM OPENING NOTE
1. THE LATEST OPENING FOR ANY BUILDING ON LOTS 21, 22, 23, 24, 25 & 26 SHALL BE 10'.



NOTES
1. THERE IS NOT SHOWN HEREIN A SIDEWALK EASEMENT ADJACENT TO THE STREET RIGHT-OF-WAYS.
2. ALL EXISTING TREES ARE TO BE PRESERVED WHEREVER POSSIBLE.
3. ANY SHEDDLE RELATED NON-BUILDING AREA IDENTIFIED HERE HAS BEEN DETERMINED TO BE UNLAWFUL FOR ANY CONSTRUCTION ACTIVITY AND NO BUILDINGS, PARKING AREAS OR OTHER STRUCTURES SHALL BE PERMITTED WITHIN THIS AREA.
4. RESIDENTIAL STRUCTURES LOCATED ADJACENT TO THE CLOSER CONTAINMENT OF A SHEDDLE OR ADJACENT TO AN EXISTING SHEDDLE STRUCTURE AREA SHALL NOT BE PERMITTED TO HAVE A BACKSLOPE OR FIRST FLOOR ELEVATION LOWER THAN AN ELEVATION USING DRAINAGE OR OTHER COMPARABLE SOURCE, TO BE DETERMINED ON A CASE BY CASE BASIS, SAID ELEVATION BEING AT LEAST TWO (2) FEET ABOVE THE 100 YEAR 2 HOUR STORM EVENT (WADAM) ASSUMING NO OUTFLOW FROM THE SHEDDLE. MINIMUM FLOOR ELEVATIONS FOR SUCH LOTS ARE INDICATED AND SHOWN ON THE PLAN.
5. MAINTENANCE OF THE "GREEN SPACE" AREAS IS THE RESPONSIBILITY OF THE HOME OWNERS ASSOCIATION.
6. ALL OPEN SPACE AREAS ARE NON-BUILDABLE.

STREET LIGHT CERTIFICATION
I HEREBY CERTIFY THAT A SECURITY BOND OR LETTER OF CREDIT IN THE AMOUNT OF \$4,497.50, HAS BEEN POSTED WITH THE CITY ENGINEER'S OFFICE TO ENSURE COMPLETION OF STREET LIGHTS FOR PARKING LANDING, UNIT 6, IN CASE OF DEFAULT.
John D. Miller 5/21/07
DATE

CERTIFICATION OF PROVISION OF WATER AND SEWER SERVICE
I HEREBY CERTIFY THAT GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE (GWSS) HAS THE CAPACITY WITHIN THE WATER DISTRIBUTION SYSTEM/SEWER COLLECTION SYSTEM TO SUPPLY PAYMENT LANDING SUBDIVISION, UNIT 6 WITH WATER SERVICES/SEWER DISPOSAL SERVICES. PROVISION OF SERVICE WILL BE CONTINGENT UPON REVIEW AND APPROVAL OF ALL ON-SITE AND OFF-SITE PLANS AND SPECIFICATIONS FOR THE PROPOSED SYSTEM. CONSTRUCTION OF THE WATER DISTRIBUTION SYSTEM/SEWER COLLECTION SYSTEM IS TO BE BY THE CITY OF GEORGETOWN, WITHOUT NECESSARY, BUT TO OBTAIN APPROVED SPECIFICATIONS AND APPROVAL BY CHIEFS OF THE AS-BUILT IMPROVEMENTS AND FOR THE BODINE MOUNTAIN AND HERETIC DEDICATED TO DRAINAGE.
Billy Jones 5/14/07
DATE

CERTIFICATE OF APPROVAL OF STREETS AND DRAINAGE
I HEREBY CERTIFY: (1) THAT STREETS, STORMWATER MANAGEMENT FACILITIES AND OTHER IMPROVEMENTS HAVE BEEN INSTALLED IN AN ACCEPTABLE MANNER AND ACCORDING TO CITY/COUNTY SPECIFICATIONS IN THE DEVELOPMENT ENTITLED PAYMENT LANDING SUBDIVISION, UNIT 6 OR (2) THAT A SECURITY BOND IN THE AMOUNT OF \$1,672.50, HAS BEEN POSTED WITH THE CLERK OF GEORGETOWN - SCOTT COUNTY, KENTUCKY TO ASSURE COMPLETION OF ALL REQUIRED IMPROVEMENTS IN CASE OF DEFAULT.
Benjamin Hall 7/13/07
DATE

DRAINAGE EASEMENT DESCRIPTION
DRAINAGE EASEMENTS CONTAIN STORMWATER CHANNELS, STORMWATER STORAGE AREAS/FACILITIES, AND ACCESS RIGHTS FOR MAINTENANCE OF SUCH FACILITIES. NO CHANNEL ALTERATION OR CONSTRUCTION THAT WOULD OBSTRUCT THE FLOW OF STORMWATER IS ALLOWED. THERE SHALL BE NO STORAGE OR DISPOSAL OF GRASS CLIPPINGS, TRASH, DEBRIS, OR OTHER PESTERIAL OBSTRUCTIONS THAT MAY WASH INTO THE STORMWATER CHANNELS OR STORAGE AREAS.

CERTIFICATION OF GAMES INFRASTRUCTURE
THE OWNERSHIP OF WATER LINES, SEWER LINES, FORCE MAINS, PUMP STATIONS, AND APPROPRIATE FACILITIES THUSBY EXISTING AND/OR INSTALLED LOCATED WITHIN HEREIN SHOW HEREIN ARE HEREBY DEDICATED TO THE CITY OF GEORGETOWN BY AND THROUGH GEORGETOWN MUNICIPAL WATER & SEWER SERVICE (GWSS) FOR OPERATION, FOR A PERIOD OF ONE (1) YEAR FOLLOWING RECORDING OF THIS PLAN WITH THE SCOTT COUNTY CLERK'S OFFICE. ANY AND ALL MAINTENANCE COSTS INCURRED BY GWSS AS A RESULT OF FACILITY OPERATION OR INSTALLATION WILL BE INVOICED TO THE DEVELOPER FOR REIMBURSEMENT TO GWSS.
John D. Miller 5-21-07
DATE

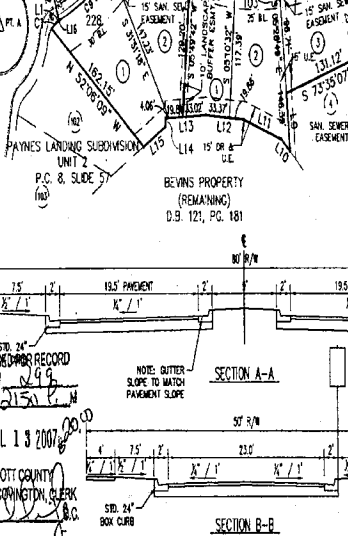
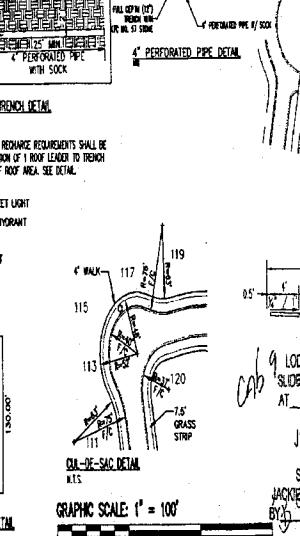
CERTIFICATE OF GIS DEPARTMENT APPROVAL
I hereby certify that the development plan or subdivision plat shown has been reviewed and found to comply with the Digital Submittal requirements set forth in the Subdivision and Development Regulations.
Enders Smith 2-13-07
DATE
GIS Analyst/Technician
Georgetown-Scott County Planning Commission
FINAL SUBDIVISION PLAT APPROVAL

I hereby certify that this subdivision plat shown herein has been found to comply with the Subdivision and Development Regulations for Georgetown and Scott County, Kentucky, with the exceptions of such violations, THE LANDSCAPING BUFFER EASEMENTS/STORMWATER AND THAT IT HAS BEEN APPROVED FOR RECORDING TO THE effect of the County Clerk.
Michael A. Jones 7-12-07
DATE
Chairman/County
Georgetown-Scott County Planning Commission
RECEIVED
JUN 12 2007

LINE TABLE		
LINE	LENGTH	BEARING
L1	1.39	N 68°34'42" E
L2	50.30	N 19°38'55" W
L3	37.37	N 68°34'42" E
L4	50.00	N 48°59'21" E
L5	43.17	N 52°00'54" W
L6	11.07	N 84°31'53" W
L7	42.04	N 84°31'53" W
L8	76.56	S 40°02'56" E
L9	49.69	S 05°28'49" E
L10	15.59	N 49°30'40" W
L11	55.94	N 72°05'28" W
L12	53.23	N 86°05'54" W
L13	56.89	S 87°12'28" W
L14	7.31	S 08°27'56" W
L15	34.66	S 61°13'19" W
L16	3.42	N 68°34'42" E
L17	8.84	S 79°34'01" W
L18	25.00	S 70°12'19" W
L19	0.80	N 68°34'42" E
L20	3.12	N 37°32'27" E

CANWOOD RESERVE		
LOT	AREA	
1	10,505 SQ. FT. / 0.24 ACRES	
2	10,008 SQ. FT. / 0.23 ACRES	
3	9,998 SQ. FT. / 0.23 ACRES	

PAYMENT LANDING SUBDIVISION		
LOT	AREA	
1	7,930 SQ. FT. / 0.18 ACRES	
2	1,096 SQ. FT. / 0.02 ACRES	
3	10,771 SQ. FT. / 0.25 ACRES	
4	7,948 SQ. FT. / 0.18 ACRES	
5	7,137 SQ. FT. / 0.16 ACRES	
6	7,137 SQ. FT. / 0.16 ACRES	
7	7,137 SQ. FT. / 0.16 ACRES	
8	7,988 SQ. FT. / 0.18 ACRES	
9	7,448 SQ. FT. / 0.17 ACRES	
10	6,891 SQ. FT. / 0.16 ACRES	
11	6,891 SQ. FT. / 0.16 ACRES	
12	9,804 SQ. FT. / 0.23 ACRES	
13	7,462 SQ. FT. / 0.17 ACRES	
14	7,544 SQ. FT. / 0.17 ACRES	
15	8,789 SQ. FT. / 0.20 ACRES	
16	8,533 SQ. FT. / 0.20 ACRES	
17	9,340 SQ. FT. / 0.21 ACRES	
18	8,282 SQ. FT. / 0.19 ACRES	
19	8,408 SQ. FT. / 0.19 ACRES	
20	11,216 SQ. FT. / 0.26 ACRES	
21	5,105 SQ. FT. / 0.12 ACRES	
22	6,944 SQ. FT. / 0.16 ACRES	
23	7,581 SQ. FT. / 0.17 ACRES	
24	6,967 SQ. FT. / 0.16 ACRES	
25	9,850 SQ. FT. / 0.23 ACRES	
26	7,382 SQ. FT. / 0.17 ACRES	
27	8,653 SQ. FT. / 0.20 ACRES	
28	9,478 SQ. FT. / 0.22 ACRES	



Georgetown-Scott County Planning Commission, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 258

PL

SCOTT COUNTY
MC30 Pg 736

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
UNIT 9, PAYNES LANDING, BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 10th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Unit 9, of Paynes Landing, Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 54, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Unit 9, Paynes Landing, Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 54, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40508-9945

- (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
- (ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
- (iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A.".

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Unit 9, Paynes Landing, Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 54, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company


By: 
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/2/2013


NOTARY PUBLIC, State of
Kentucky at Large

SCOTT COUNTY
MC30 Pg 744

PREPARED BY:

W. Rodes Brown
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0448330

DOCUMENT NO: 178992
RECORDED ON: MARCH 16, 2009 01:27:50PM
TOTAL FEES: \$31.00
COUNTY CLERK: JACKIE CONINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: TESSA WEDNER
BOOK MC30 PAGES 736 - 744

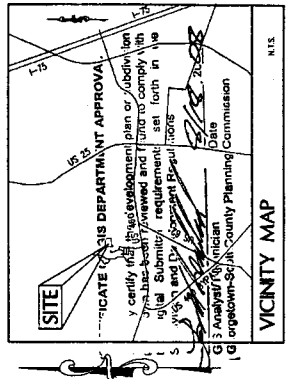
10-54



US 460 - FRANKFORT ROAD BEVINS PROPERTY SCOTT COUNTY, KENTUCKY

FINAL RECORD PLAT PAYNES LANDING - UNIT 9 MAY, 2007

ARCHITECTURE - LANDSCAPE ARCHITECTURE - CIVIL ENGINEERING
Stephen Carter, Architect
2405 WILKESBORO ROAD, LEITCHFORD, KY 40329
TEL: 502-224-1201 FAX: 502-224-4444



VICINITY MAP
DATE: 4/1/08
BY: [Signature]
CITY: [Blank]
COUNTY: [Blank]

CERTIFICATION OF RECORDATION
I, the undersigned, being a duly qualified and licensed Surveyor in the State of Kentucky, do hereby certify that the foregoing plat is a true and correct copy of the original as the same was filed in my office for recordation, and that the same is in accordance with the provisions of the Act of the General Assembly of the State of Kentucky, passed at the Session of 1900, and amended in 1904, 1906, 1908, 1910, 1912, 1914, 1916, 1918, 1920, 1922, 1924, 1926, 1928, 1930, 1932, 1934, 1936, 1938, 1940, 1942, 1944, 1946, 1948, 1950, 1952, 1954, 1956, 1958, 1960, 1962, 1964, 1966, 1968, 1970, 1972, 1974, 1976, 1978, 1980, 1982, 1984, 1986, 1988, 1990, 1992, 1994, 1996, 1998, 2000, 2002, 2004, 2006, 2008, 2010, 2012, 2014, 2016, 2018, 2020, 2022, 2024, 2026, 2028, 2030, 2032, 2034, 2036, 2038, 2040, 2042, 2044, 2046, 2048, 2050, 2052, 2054, 2056, 2058, 2060, 2062, 2064, 2066, 2068, 2070, 2072, 2074, 2076, 2078, 2080, 2082, 2084, 2086, 2088, 2090, 2092, 2094, 2096, 2098, 2100, 2102, 2104, 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2770, 2772, 2774, 2776, 2778, 2780, 2782, 2784, 2786, 2788, 2790, 2792, 2794, 2796, 2798, 2800, 2802, 2804, 2806, 2808, 2810, 2812, 2814, 2816, 2818, 2820, 2822, 2824, 2826, 2828, 2830, 2832, 2834, 2836, 2838, 2840, 2842, 2844, 2846, 2848, 2850, 2852, 2854, 2856, 2858, 2860, 2862, 2864, 2866, 2868, 2870, 2872, 2874, 2876, 2878, 2880, 2882, 2884, 2886, 2888, 2890, 2892, 2894, 2896, 2898, 2900, 2902, 2904, 2906, 2908, 2910, 2912, 2914, 2916, 2918, 2920, 2922, 2924, 2926, 2928, 2930, 2932, 2934, 2936, 2938, 2940, 2942, 2944, 2946, 2948, 2950, 2952, 2954, 2956, 2958, 2960, 2962, 2964, 2966, 2968, 2970, 2972, 2974, 2976, 2978, 2980, 2982, 2984, 2986, 2988, 2990, 2992, 2994, 2996, 2998, 3000, 3002, 3004, 3006, 3008, 3010, 3012, 3014, 3016, 3018, 3020, 3022, 3024, 3026, 3028, 3030, 3032, 3034, 3036, 3038, 3040, 3042, 3044, 3046, 3048, 3050, 3052, 3054, 3056, 3058, 3060, 3062, 3064, 3066, 3068, 3070, 3072, 3074, 3076, 3078, 3080, 3082, 3084, 3086, 3088, 3090, 3092, 3094, 3096, 3098, 3100, 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4098, 4100, 4102, 4104, 4106, 4108, 4110, 4112, 4114, 4116, 4118, 4120, 4122, 4124, 4126, 4128, 4130, 4132, 4134, 4136, 4138, 4140, 4142, 4144, 4146, 4148, 4150, 4152, 4154, 4156, 4158, 4160, 4162, 4164, 4166, 4168, 4170, 4172, 4174, 4176, 4178, 4180, 4182, 4184, 4186, 4188, 4190, 4192, 4194, 4196, 4198, 4200, 4202, 4204, 4206, 4208, 4210, 4212, 4214, 4216, 4218, 4220, 4222, 4224, 4226, 4228, 4230, 4232, 4234, 4236, 4238, 4240, 4242, 4244, 4246, 4248, 4250, 4252, 4254, 4256, 4258, 4260, 4262, 4264, 4266, 4268, 4270, 4272, 4274, 4276, 4278, 4280, 4282, 4284, 4286, 4288, 4290, 4292, 4294, 4296, 4298, 4300, 4302, 4304, 4306, 4308, 4310, 4312, 4314, 4316, 4318, 4320, 4322, 4324, 4326, 4328, 4330, 4332, 4334, 4336, 4338, 4340, 4342, 4344, 4346, 4348, 4350, 4352, 4354, 4356, 4358, 4360, 4362, 4364, 4366, 4368, 4370, 4372, 4374, 4376, 4378, 4380, 4382, 4384, 4386, 4388, 4390, 4392, 4394, 4396, 4398, 4400, 4402, 4404, 4406, 4408, 4410, 4412, 4414, 4416, 4418, 4420, 4422, 4424, 4426, 4428, 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4762, 4764, 4766, 4768, 4770, 4772, 4774, 4776, 4778, 4780, 4782, 4784, 4786, 4788, 4790, 4792, 4794, 4796, 4798, 4800, 4802, 4804, 4806, 4808, 4810, 4812, 4814, 4816, 4818, 4820, 4822, 4824, 4826, 4828, 4830, 4832, 4834, 4836, 4838, 4840, 4842, 4844, 4846, 4848, 4850, 4852, 4854, 4856, 4858, 4860, 4862, 4864, 4866, 4868, 4870, 4872, 4874, 4876, 4878, 4880, 4882, 4884, 4886, 4888, 4890, 4892, 4894, 4896, 4898, 4900, 4902, 4904, 4906, 4908, 4910, 4912, 4914, 4916, 4918, 4920, 4922, 4924, 4926, 4928, 4930, 4932, 4934, 4936, 4938, 4940, 4942, 4944, 4946, 4948, 4950, 4952, 4954, 4956, 4958, 4960, 4962, 4964, 4966, 4968, 4970, 4972, 4974, 4976, 4978, 4980, 4982, 4984, 4986, 4988, 4990, 4992, 4994, 4996, 4998, 5000, 5002, 5004, 5006, 5008, 5010, 5012, 5014, 5016, 5018, 5020, 5022, 5024, 5026, 5028, 5030, 5032, 5034, 5036, 5038, 5040, 5042, 5044, 5046, 5048, 5050, 5052, 5054, 5056, 5058, 5060, 5062, 5064, 5066, 5068, 5070, 5072, 5074, 5076, 5078, 5080, 5082, 5084, 5086, 5088, 5090, 5092, 5094, 5096, 5098, 5100, 5102, 5104, 5106, 5108, 5110, 5112, 5114, 5116, 5118, 5120, 5122, 5124, 5126, 5128, 5130, 5132, 5134, 5136, 5138, 5140, 5142, 5144, 5146, 5148, 5150, 5152, 5154, 5156, 5158, 5160, 5162, 5164, 5166, 5168, 5170, 5172, 5174, 5176, 5178, 5180, 5182, 5184, 5186, 5188, 5190, 5192, 5194, 5196, 5198, 5200, 5202, 5204, 5206, 5208, 5210, 5212, 5214, 5216, 5218, 5220, 5222, 5224, 5226, 5228, 5230, 5232, 5234, 5236, 5238, 5240, 5242, 5244, 5246, 5248, 5250, 5252, 5254, 5256, 5258, 5260, 5262, 5264, 5266, 5268, 5270, 5272, 5274, 5276, 5278, 5280, 5282, 5284, 5286, 5288, 5290, 5292, 5294, 5296, 5298, 5300, 5302, 5304, 5306, 5308, 5310, 5312, 5314, 5316, 5318, 5320, 5322, 5324, 5326, 5328, 5330, 5332, 5334, 5336, 5338, 5340, 5342, 5344, 5346, 5348, 5350, 5352, 5354, 5356, 5358, 5360, 5362, 5364, 5366, 5368, 5370, 5372, 5374, 5376, 5378, 5380, 5382, 5384, 5386, 5388, 5390, 5392, 5394, 5396, 5398, 5400, 5402, 5404, 5406, 5408, 5410, 5412, 5414, 5416, 5418, 5420, 5422, 5424, 5426, 5428, 5430, 5432, 5434, 5436, 5438, 5440, 5442, 5444, 5446, 5448, 5450, 5452, 5454, 5456, 5458, 5460, 5462, 5464, 5466, 5468, 5470, 5472, 5474, 5476, 5478, 5480, 5482, 5484, 5486, 5488, 5490, 5492, 5494, 5496, 5498, 5500, 5502, 5504, 5506, 5508, 5510, 5512, 5514, 5516, 5518, 5520, 5522, 5524, 5526, 5528, 5530, 5532, 5534, 5536, 5538, 5540, 5542, 5544, 5546, 5548, 5550, 5552, 5554, 5556, 5558, 5560, 5562, 5564, 5566, 5568, 5570, 5572, 5574, 5576, 5578, 5580, 5582, 5584, 5586, 5588, 5590, 5592, 5594, 5596, 5598, 5600, 5602, 5604, 5606, 5608, 5610, 5612, 5614, 5616, 5618, 5620, 5622, 5624, 5626, 5628, 5630, 5632, 5634, 5636, 5638, 5640, 5642, 5644, 5646, 5648, 5650, 5652, 5654, 5656, 5658, 5660, 5662, 5664, 5666, 5668, 5670, 5672, 5674, 5676, 5678, 5680, 5682, 5684, 5686, 5688, 5690, 5692, 5694, 5696, 5698, 5700, 5702, 5704, 5706, 5708, 5710, 5712, 5714, 5716, 5718, 5720, 5722, 5724, 5726, 5728, 5730, 5732, 5734, 5736, 5738, 5740, 5742, 5744, 5746, 5748, 5750, 5752, 5754, 5756, 5758, 5760, 5762, 5764, 5766, 5768, 5770, 5772, 5774, 5776, 5778, 5780, 5782, 5784, 5786, 5788, 5790, 5792, 5794, 5796, 5798, 5800, 5802, 5804, 5806, 5808, 5810, 5812, 5814, 5816, 5818, 5820, 5822, 5824, 5826, 5828, 5830, 5832, 5834, 5836, 5838

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 4-18, INCLUSIVE, UNIT 8, PAYNES LANDING
(CANEWOOD RESERVE) BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 16th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Lots 4-18, inclusive, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 4-18, inclusive, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

SCOTT COUNTY
MC30 Pg 746

- (i) One (1) Story: 1,450 square feet plus two (2) car attached garage (garage does not count in square footage);
- (ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
- (iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A.".

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 4-18, inclusive, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company

By: [Signature]
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/12/2013

[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0448359

DOCUMENT NO: 178993
RECORDED ON: MARCH 16, 2009 01:28:29PM
TOTAL FEES: \$31.00
COUNTY CLERK: JACKIE COWINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: TESSA WARDEN
BOOK MC30 PAGES 745 - 753

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 19, 20, 107 & 108, UNIT 8, PAYNES LANDING
(CANEWOOD RESERVE) BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 16th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Lots 19, 20, 107 & 108, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 19, 20, 107 & 108, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

- (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
- (ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
- (iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A.".

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

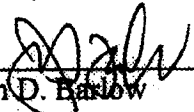
28. Severability. Invalidity of any one of these covenants by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 19, 20, 107 & 108, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company

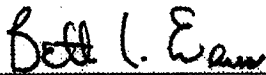
By: 
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/12/2013


NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
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DOCUMENT NO: 178994
RECORDED ON: MARCH 16, 2009 01:28:59PM
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COUNTY CLERK: JACKIE EDWINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: TESSA WARDNER
BOOK MC30 PAGES 754 - 762

PL

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
UNIT 7, PAYNES LANDING (CANEWOOD RESERVE)
BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 16th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Unit 7, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 51, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Unit 7, Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 51, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

- (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
- (ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
- (iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ration to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A.".

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded; after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Unit 7, Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 51, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company

By: [Signature]
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/21/2013

[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0448317

DOCUMENT NO: 170995
RECORDED ON: MARCH 16, 2009 01:29:23PM
TOTAL FEES: \$31.00
COUNTY CLERK: JESSIE CONINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: TESSA WARDEN
BOOK MC30 PAGES 763 - 771

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 22, 34, 111 and 112, UNIT 14, PAYNES LANDING
(CANEWOOD RESERVE) BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 14th day of April, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Lots 22, 34, 111 and 112, Unit 14, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 53, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 22, 34, 111 and 112, Unit 14, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 53, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40568-9945

(i) One (1) Story: 1,450 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements: Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 22, 34, 111 and 112, Unit 14, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 53, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 14th day of April, 2009.

Canewood LLC,
a Kentucky limited liability company

By: [Signature]
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 14th day of April, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

9/19/2011

[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0450967

DOCUMENT NO: 180373
RECORDED ON: APRIL 16, 2009 09:45:27AM
TOTAL FEES: \$31.00
COUNTY CLERK: JACKIE CONINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELDRIDGE
BOOK MC31 PAGES 57 - 65

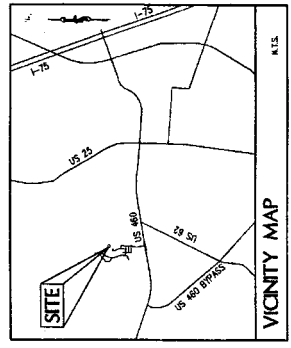
10-55



US 460 - FRANKFORT ROAD
BEVINS PROPERTY
GEORGETOWN, SCOTT COUNTY

FINAL RECORD PLAT
PAYNES LANDING - UNIT 14
(CANEWOOD RESERVE)
JULY 2007

ARCHITECTURE - LANDSCAPE ARCHITECTURE - CIVIL ENGINEERING
JULY 2007



OWNER / DEVELOPER
CANEWOOD, LLC
3400 WILSON ROAD
LEICESTER, KY 40308
606-277-1600

STREET LIGHT CERTIFICATION
I HEREBY CERTIFY THAT A SECURITY DOWNSIDE LIGHTING SYSTEM HAS BEEN INSTALLED IN ACCORDANCE WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION. THE SYSTEM IS DESIGNED TO PROVIDE ILLUMINATION FOR THE STREET LIGHTS FOR PAYNES LANDING, UNIT 14, IN CASE OF RETAIL.

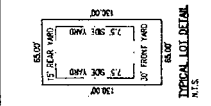
CERTIFICATION OF PROVISION OF WATER AND SEWER SERVICE
I HEREBY CERTIFY THAT GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE (GOWSS) HAS BEEN ADVISED OF THE SUBDIVISION AND THAT THE SUBDIVISION WILL BE CONSIDERED FOR SERVICE. THE SUBDIVISION WILL BE CONSIDERED FOR SERVICE. THE SUBDIVISION WILL BE CONSIDERED FOR SERVICE.

CERTIFICATION OF APPROVAL OF UTILITIES
I HEREBY CERTIFY THAT THE SUBDIVISION HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION. THE SUBDIVISION HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION.

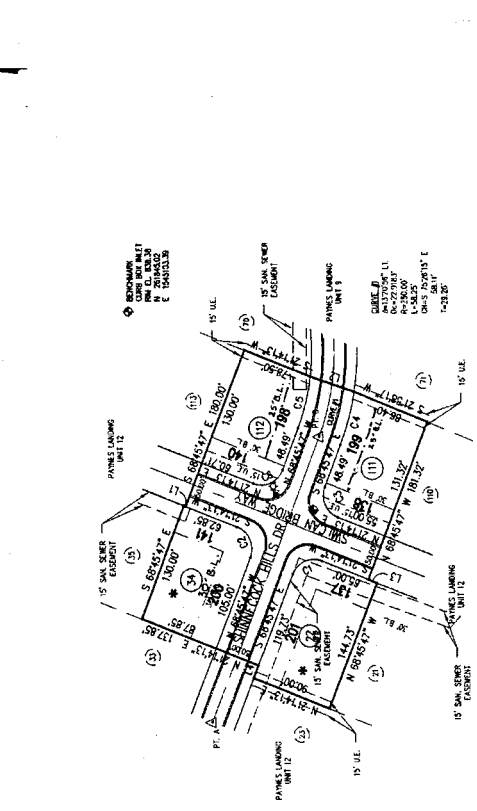
DRAINAGE EASEMENT DESCRIPTION
THE EASEMENT IS FOR THE PURPOSE OF MAINTAINING THE FLOW OF STORMWATER IN THE EXISTING DRAINAGE CHANNELS. THE EASEMENT IS FOR THE PURPOSE OF MAINTAINING THE FLOW OF STORMWATER IN THE EXISTING DRAINAGE CHANNELS.

CERTIFICATION OF GOWSS INFRASTRUCTURE
THE OWNERSHIP OF WATER LINES, SEWER LINES, FORCE MAINS, PUMP STATIONS, AND APPURTENANCES HERETO EXISTING AND/OR INSTALLED LOCATED WITHIN THE SUBDIVISION IS THE PROPERTY OF GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE (GOWSS). THE OWNERSHIP OF WATER LINES, SEWER LINES, FORCE MAINS, PUMP STATIONS, AND APPURTENANCES HERETO EXISTING AND/OR INSTALLED LOCATED WITHIN THE SUBDIVISION IS THE PROPERTY OF GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE (GOWSS).

LODGED FOR RECORD
SLIDE # 10
AT 12:30 P.M.
AUG 28 2008
SCOTT COUNTY
CLERK OF COURTS
JULY 23 2008
PLANNING COMMISSION

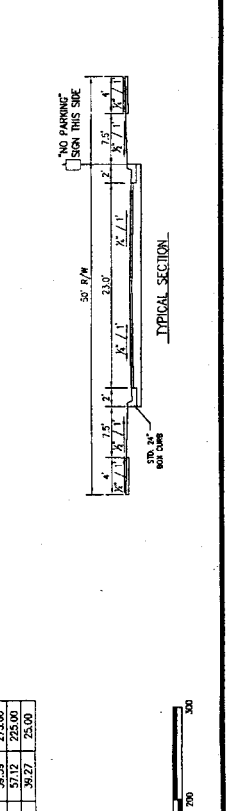


MINIMUM FINISHED FLOOR ELEVATIONS
LOT 22 839.50
LOT 24 839.00
LOT 26 842.75
LOT 28 842.75
THE MINIMUM FEET SHOWN ARE FOR THE FIRST FLOOR. BASEMENTS MAY BE LOWER, BUT ARE NOT GUARANTEED TO BE SERVED WITH GRANTY SEWER. THE FFE IS SET 1' HIGHER THAN THE ADJACENT SANITARY SEWER MANHOLE RUN OR 2' ABOVE FLOOD LEVEL, WHICHEVER IS GREATER.
NOTE: ALL OPEN SPACE AREAS SHALL BE MAINTAINED BY THE M.O.A.



CERTIFICATE OF GIS DEPARTMENT APPROVAL
I hereby certify that the development plan or subdivision plat shown has been reviewed and found to comply with the Digital Submittal requirements set forth in the Subdivision & Development Regulations of the Planning and Zoning Commission, Georgetown-Scott County Planning Commission.

CERTIFICATION OF APPROVAL
I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION. THE SUBDIVISION HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION.



LOT NO.
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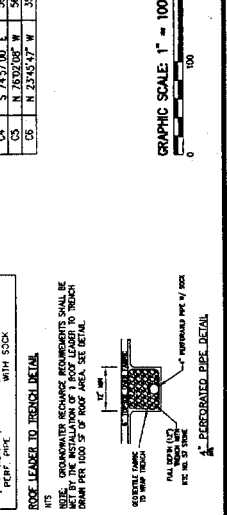
CERTIFICATION OF OWNERSHIP AND DEMARCATION
I HEREBY CERTIFY THAT I AM THE OWNER(S) OF THE PROPERTY SHOWN AND DEMARCATED HEREON. I HAVE BEEN ADVISED OF THE SUBDIVISION AND THAT THE SUBDIVISION WILL BE CONSIDERED FOR SERVICE. THE SUBDIVISION WILL BE CONSIDERED FOR SERVICE.

CERTIFICATION OF APPROVAL OF UTILITIES EASEMENTS
I HEREBY CERTIFY THAT THE UTILITIES EASEMENTS ARE APPROVED AS SHOWN WITH THE RESTRICTIONS LISTED HEREON.

CERTIFICATION OF APPROVAL
I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION. THE SUBDIVISION HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION.

CERTIFICATION OF APPROVAL
I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION. THE SUBDIVISION HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION.

CERTIFICATION OF APPROVAL
I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION. THE SUBDIVISION HAS BEEN REVIEWED AND FOUND TO COMPLY WITH THE REQUIREMENTS OF THE SCOTT COUNTY PLANNING COMMISSION.



DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 23, 24 AND 33, UNIT 12-A,
PAYNES LANDING (CANEWOOD RESERVE)

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 17th day of May, 2010, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3445 Richmond Road, Lexington, Kentucky 40509 ("Developer"), and Commonwealth Designs, Inc., a Kentucky corporation ("Commonwealth Designs"), whose mailing address is 3445 Richmond Road, Lexington, Kentucky 40509.

RECITALS

WHEREAS, Developer is the owner of Lots 24 and 33, Unit 12-A, of Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office; and

WHEREAS, Commonwealth Designs is the owner of Lot 23, Unit 12-A, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office by virtue of a deed of record in Deed Book 331, page 115, in the Scott County Clerk's Office, and desires to submit its lot to the provisions set out herein;

WHEREAS, through inadvertence and oversight, Developer conveyed the said Lot 23 to Commonwealth Designs prior to the recording of this Declaration in the Scott County Clerk's Office.

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 23, 24 and 33, Unit 12-A, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.

Mall to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-8945

2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.

3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

(i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for

others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat,

and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ration to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Submission. Commonwealth Designs submits its lot to this Declaration of Covenants, Conditions and Restrictions.

31. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 23, 24 and 33, Unit 12-A, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer and Commonwealth Designs have executed this instrument as of the 17 day of May, 2010.

Canewood LLC,
a Kentucky limited liability company

By: _____

John D. Barlow

Title: Manager

Commonwealth Designs, Inc.,
a Kentucky corporation

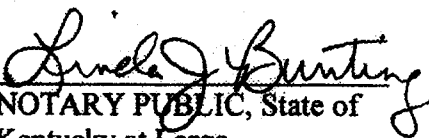
By: 
John D. Barlow
Title: Chairman and CEO

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me
this 17 day of May, 2010, by John D. Barlow, as Manager of Canewood LLC, a
Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

3/9/14


NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE


The foregoing instrument was subscribed, sworn to and acknowledged before me
this 17 day of May, 2010, by John D. Barlow as Chairman and CEO, of
Commonwealth Designs, Inc., a Kentucky corporation, for and on behalf of said
corporation.

MY COMMISSION EXPIRES:

3/9/14


NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:


W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500

DOCUMENT NO: 190661
RECORDED ON: MAY 25, 2010 11:33:40AM
TOTAL FEES: \$31.00
COUNTY CLERK: JACKIE CONINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARRON URGENT
BOOK MC32 PAGES 525 - 533
L0495487

SCOTT COUNTY
MC40 PG492DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
UNIT 15,
PAYNES LANDING (CANEWOOD RESERVE)

This Declaration of Covenants, Conditions and Restrictions is made and entered into this day of November, 2014, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3445 Richmond Road, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Unit 15, of Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 11, Slide 111, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Unit 15, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 11, Slide 111 in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:
 - (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
 - (ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

- (iii) Two (2) Story: 800 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.
5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.
6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.
7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.
8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

SCOTT COUNTY
MC40 PG495

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over 3/4 ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swing sets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and

SCOTT COUNTY
MC40 PG496

general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefitting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a proration to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

SCOTT COUNTY
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(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, pest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically

SCOTT COUNTY
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extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Submission. Commonwealth Designs submits its lot to this Declaration of Covenants, Conditions and Restrictions.

31. Area Protected. The above covenants, conditions and restrictions shall apply to Unit 15, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 11, Slide 11, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 15th day of October, 2014.

Canewood LLC,
a Kentucky limited liability company

By: William R. Brewer, Jr.
William R. Brewer, Jr.
Title: Manager

COMMONWEALTH OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 15th day of October, 2014, by William R. Brewer, Jr., as Manager of Canewood, LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

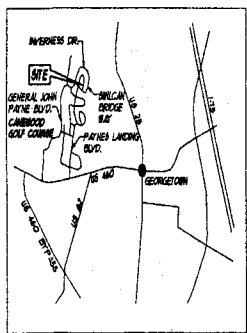
My Commission expires: 03/14/16

John C. Stiltz, Jr.
NOTARY PUBLIC, Kentucky at Large
My Notary ID No. 460621

THIS INSTRUMENT PREPARED BY:

Robert C. Stiltz, Jr.
Robert C. Stiltz, Jr.
Kinkad & Stiltz, PLLC
301 E Main St Ste 800
Lexington KY 40507-1520
(859) 296-2300 telephone
(859) 296-2566 facsimile

DOCUMENT ID: J15232
RECORDED: November 15, 2014 8:58:06 PM
TOTAL FEE: \$35.00
COUNTY CLERK: KATHY M. JOHNSON
PROPERTY CLERK: DEBRA HILLMAN
COUNTY: SCOTT COUNTY
BOOK: MC40 PAGE: 498 - 498



CENTURINE POINT INFORMATION		
NO.	DESCRIPTION	COORDINATES
1	THE S.W. CORNER OF THE LOT 100.00	N 126° 34' 41" E 100.00
2	THE S.W. CORNER OF THE LOT 100.00	N 126° 34' 41" E 100.00

DELETED STREET LIGHT

CERTIFICATION OF ENVIRONMENTALLY SENSITIVE AREAS NOTICE

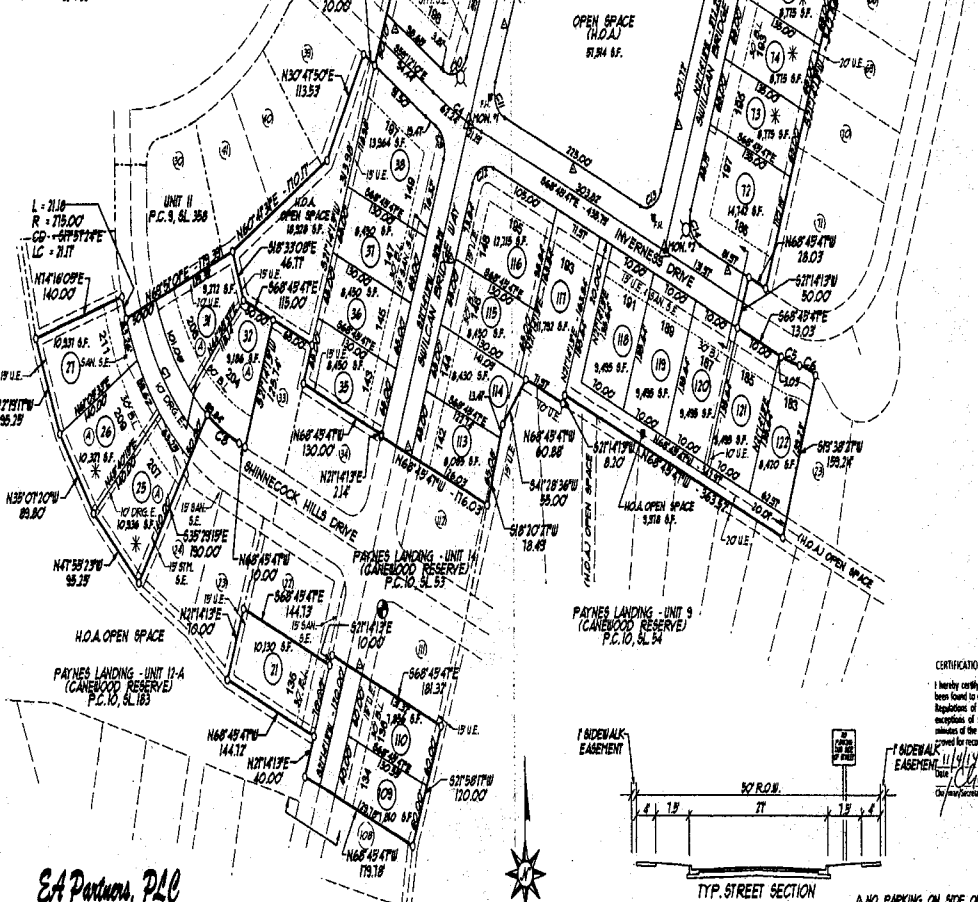
I hereby certify that the environmentally sensitive areas as defined in Article VII, Section 100.00, have been identified and shown on this plan. For areas including wetlands, riparian, and other features, a study was performed including an analysis of these features, noting any non-buildable areas and, where possible, any remediation methods, techniques and materials that were implemented and inspected in accordance with that analysis. A copy of this analysis and related documents has been submitted to the Planning Commission for their records.

10/01/14
Registered Engineer/Landscape Architect/Certified Geologist

A) AN OVERFLOW SHALE SHALL BE CONSTRUCTED AND MAINTAINED BY THE HOMEOWNER IN THE DRAINAGE EASEMENT CONTAINED ON THE COMMON LOT LINE OF LOTS 100.00 AND 100.00. DURING MORE CONSTRUCTION, A MOUNTAIN SHALL BE PLACED ON THE LOT LINE OF LOTS 100.00 AND 100.00. LONGITUDINAL SLOPE OF LOTS 100.00 AND 100.00 FROM THESE MOUNTAINS CAN OCCUR WITH THE DRAINAGE EASEMENT APPROVAL. THE SHALE SHALL BE PLACED AT AN ELEVATION AT LEAST ONE FOOT BELOW THE LOWEST GRADE SPACE OR UNPAVED OPENING ADJACENT TO THE SHALE CONSTRUCTION. THIS REQUIREMENT SHALL BE PROVIDED TO THE BUILDING INSPECTOR BY A LAND SURVEYOR OR PROFESSIONAL ENGINEER IN OCCUPANCY PERMITS. THE SHALE IS PERMANENT.

* MINOR FLOOD PROTECTION ELEVATIONS ARE established at the direction of the Georgetown-Scott County Planning Commission. Based on standards and as a prerequisite to approval for recording. The owner and engineer of record shall be responsible for recording. The owner and engineer of record shall be responsible for recording. The owner and engineer of record shall be responsible for recording.

LOT	ELEVATION
101	800.5
102	800.5
103	800.5



CERTIFICATION OF WATER / SEWER SERVICES

I hereby certify that Georgetown Municipal Water & Sewer Service (GMS) has the capacity within the water distribution system / sewer collection system to supply water services / sewer disposal services to the Paynes Landing Unit 15. Provision of services will be contingent upon the review and approval of all details and off-site plans and specifications for the proposed system. Construction of the water distribution system / sewer collection system to be by the cost of the developer without reimbursement, but to be in accordance with approved specifications and approval by GMS of the details, components and of the bonding amount, and hereby dedicated to GMS.

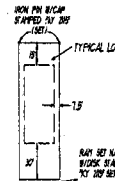
CERTIFICATION OF GAS DEPARTMENT APPROVAL

I hereby certify that the development plan or subdivision plan shown has been reviewed and found to comply with the original natural gas regulations set forth in the Subdivision and Development Regulations.

10/31/14
GAS Analyst/Technician, Georgetown-Scott County Planning Commission

NOTE:
1. ALL OPEN SPACE AREAS SHALL BE MAINTAINED BY THE HOMEOWNERS ASSOCIATION (HOA) AND ARE NON-BUILDABLE. THESE LOTS WILL BE REQUIRED TO BE MEMBERS OF THE PAYNES LANDING HOMEOWNERS ASSOCIATION.

CURVE	RADIUS	LENGTH	CHORD	CHORD BEARING
C1	100.00	4.62	4.48	N 79° 37' 57" E
C2	100.00	18.00	17.00	N 79° 37' 57" E
C3	100.00	18.00	17.00	N 79° 37' 57" E
C4	100.00	18.00	17.00	N 79° 37' 57" E
C5	100.00	18.00	17.00	N 79° 37' 57" E
C6	100.00	18.00	17.00	N 79° 37' 57" E
C7	100.00	18.00	17.00	N 79° 37' 57" E
C8	100.00	18.00	17.00	N 79° 37' 57" E
C9	100.00	18.00	17.00	N 79° 37' 57" E
C10	100.00	18.00	17.00	N 79° 37' 57" E
C11	100.00	18.00	17.00	N 79° 37' 57" E
C12	100.00	18.00	17.00	N 79° 37' 57" E
C13	100.00	18.00	17.00	N 79° 37' 57" E
C14	100.00	18.00	17.00	N 79° 37' 57" E



SITE STATISTICS:

ZONE - R-3
TOTAL GROSS AREA - 11.83 ACRES
AREA IN R.O.W. - 3.08 ACRES
LENGTH OF STREET - 2,193 LF
AREA OF OPEN SPACE - 1.00 ACRES
BUILDABLE AREA - 12.15 ACRES
NO. OF LOTS - 93 BUILDABLE, 3 H.O.A.
AREA OF SMALLEST LOT - 1,180 LOT 103
BUILDING SETBACKS - 30' FRONT YARD
15' REAR YARD
15' SIDE YARD

CERTIFICATION OF FINAL SUBDIVISION PLAT APPROXIMATELY 1/5 SIDE YARD

I hereby certify that the subdivision plan shown herein has been found to comply with the Subdivision and Development Regulations of Georgetown and Scott County, KY with the exceptions of such instances, if any, as are noted in the minutes of the Planning Commission and that it has been approved for recording in the office of the County Clerk.

10/31/14
City Engineer, Georgetown-Scott County Planning Commission

CERTIFICATION OF OWNERSHIP AND DEDICATION

I (we) hereby certify that as fee (are) the owner(s) of the property shown and described herein and that (we) (us) hereby dedicate this plan of the development with its (our) free consent, establish the minimum building restrictions, and dedicate all streets, alleys, walks, parks, and other open spaces to public or private use as shown. In accordance with the Georgetown-Scott County Subdivision and Development Regulations, please observe notes.

10/31/14
Signature of Owner or Owner's Agent

UTILITY EASEMENT DESCRIPTION

Easements granted and conveyed to the Kentucky Utilities Company (KUC) at 11, Time Warner Cable, Columbia Gas, GTS&S, and their successors, assigns and lessees, the right to use or remove any and all trees, structures, and obstructions located on the easements or in such proximity thereto that in falling they might interfere with the operation and maintenance of said facilities. No building or other structure shall be erected, and no landfill or excavation or other change of grade in excess of 18" shall be performed upon said easement after installation of facilities. The KUC is also granted the right of ingress and egress for its personnel and equipment for the utility easement is required to construct, operate, maintain and reinforce facilities within said easements.

CERTIFICATION OF THE APPROVAL OF UTILITY EASEMENTS

I (we) hereby certify that the utility easements are approved as shown with restrictions listed, herein and that utility service will be applied to this development.

10/31/14
Signature of Utility Company

10/31/14
Signature of Utility Company

10/31/14
Signature of Utility Company

10/31/14
Signature of Utility Company

10/31/14
Signature of Utility Company

CERTIFICATION OF FIRE DEPARTMENT APPROVAL

I hereby certify that the Subdivision Plan shown herein has been reviewed and found to comply with the Georgetown Fire Department Regulations, including any condition of approval or exception noted herein.

10/31/14
Signature of Fire Department Representative

CERTIFICATION OF STREET LIGHT APPROVAL

I HEREBY CERTIFY THAT 1 - 1000000 HAS BEEN DEPOSITED WITH THE CITY ENGINEER'S OFFICE TO ASSURE COMPLETION OF STREET LIGHTS FOR THIS PLAN.

10/31/14
City Engineer

CERTIFICATION OF THE APPROVAL OF FINES AND DRAINAGE

I HEREBY CERTIFY THAT RECORDED IN THE OFFICE OF THE CLERK OF THE COURT FOR COMPLETION OF ALL REQUIRED IMPROVEMENTS AND L.S. 1222 (4-000) FOR WARRANTY AND MAINTENANCE, HAVE BEEN POSTED WITH THE GEORGETOWN-SCOTT COUNTY PLANNING COMMISSION, KENTUCKY.

10-30-2014
Commission Engineer

CERTIFICATION OF ACCURACY

I hereby certify that the plan shown and described herein is a true and correct survey to the accuracy required by the Georgetown-Scott County Planning Commission and that the monuments have been placed as shown herein to specifications of the planning commission or other authorized officer.

10/31/14
Surveyor

DEVELOPER/OWNER:

CANEWOOD, LLC
3445 RICHMOND ROAD
LEXINGTON, KY 40503

• BENCHMARK: CURB BOX INLET RY ELEV. - 838.38
148 RECORDED IN PAYNES LANDING - UNIT 14;
P.C. 10, SL 531

FINAL SUBDIVISION PLAT

PAYNES LANDING - UNIT 15
(CANEWOOD RESERVE)

BEVINS PROPERTY

US 460 - FRANKFORT ROAD
GEORGETOWN, SCOTT COUNTY, KENTUCKY

OCTOBER 2014

US 460-bevins-pool-trip-unit-15.jpg

EA Partners, PLLC

CIVIL ENGINEERS • LAND SURVEYORS • LANDSCAPE ARCHITECTS
111 WALL STREET
LEXINGTON, KENTUCKY 40501
PHONE: 606.258.1000
FACSIMILE: 606.258.1007

GRAPHIC SCALE 1" = 100'

TYP. STREET SECTION

NO PARKING ON SIDE OF STREET WITH HYDRANTS

Tab 11

COOGEFECRECORD

SLIDE 171

AT 3:27 PM

NOV 5 2014

REC'D

SCOTT COUNTY

GEORGETOWN

BY J. PATRICK

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 1-48, INCLUSIVE, AND
LOTS 109-115, INCLUSIVE, UNIT 1
PAYNES LANDING (BEVINS PROPERTY)

WHEREAS, Canewood, Inc., a Kentucky corporation (hereinafter referred to as "Developer") is the owner of the property hereinafter described; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 1-48, inclusive, and Lots 109-115, inclusive, Unit 1, Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 45, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:
 - (a) With respect to Lots 1-8, inclusive, and Lots 109-115, inclusive,
 - (i) One (1) Story: 1,500 square feet plus two (2) car attached garage (garage does not count in square footage);
 - (ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 750 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
 - (iii) Two (2) Story: 1000 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

(b) With respect to Lots 9-48, inclusive,

(i) One (1) Story: 1,300 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 700 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 950 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. At least thirty (30%) percent of the number of houses constructed on Lots 9-48, inclusive, shall be substantially brick on the front. All houses constructed on Lots 1-8, inclusive, and Lots 109-115, inclusive, shall be substantially brick on the front. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the

entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. "For Sale", "For Rent" and marketing signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the

entity seeking to enforce these restrictions.

22. Homeowners' Association.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefitting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

23. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A.".

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

24. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

25. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the Restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

27. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

28. Area Protected. The above restrictions, covenants and conditions shall apply to Lots 1-48, inclusive, and Lots 109-115, inclusive, Unit 1, Paynes Landing (Bevins Property), as shown on the plat thereof recorded in Plat Cabinet 8, Slide 45, in the Scott County Clerk's Office, and any amendments thereto.

5th IN TESTIMONY WHEREOF, the Developer, has executed this instrument as of the day of December, 2003.

Canewood, Inc.,
a Kentucky corporation

By: John D. Barlow
John D. Barlow
Title: Vice Pres.

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 5th day of December, 2003, by John D. Barlow, as Vice-President of Canewood, Inc., a Kentucky corporation, for and on behalf of said corporation.

MY COMMISSION EXPIRES:

9/12/07

W. Rodes Brown

NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0351296

DOCUMENT NO: 100093
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COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA CHAINS
BOOK NC21 PAGES 596 - 602

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 93-96, INCLUSIVE, UNIT 2
PAYNES LANDING (BEVINS PROPERTY)

WHEREAS, Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation, hereinafter referred to as "Developer") is the owner of the property hereinafter described; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 93-96, inclusive, Unit 2, Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:
 - (i) One (1) Story: 1,500 square feet plus two (2) car attached garage (garage does not count in square footage);
 - (ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 700 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
 - (iii) Two (2) Story: 950 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the

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Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses constructed on Lots 93-96, inclusive, shall be substantially brick on the front. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements: Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes: Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over $\frac{3}{4}$ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. "For Sale", "For Rent" and marketing signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Homeowners' Association.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes

generally benefitting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

23. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

24. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

25. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the Restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have

the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

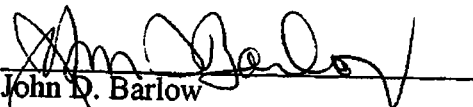
26. Severability. Invalidation of any one of these covenants by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

27. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

28. Area Protected. The above restrictions, covenants and conditions shall apply to Lots 93-96, inclusive, Unit 2, Paynes Landing (Bevins Property), as more particularly described on the amended final record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office, and any amendments thereto.

30th IN TESTIMONY WHEREOF, the Developer, has executed this instrument as of the day of January, 2004.

Canewood LLC,
a Kentucky limited liability company


By: 
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/05


NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0352087

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COUNTY: SCOTT COUNTY
DEPUTY CLERK: KAREN MCKENNEY
BOOK MC22 PAGES 11 - 17

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 49, 54-63, INCLUSIVE, AND
LOTS 88-92, INCLUSIVE, UNIT 2; AND
LOTS 64-87, INCLUSIVE, UNIT 3; AND
LOTS 50-53, INCLUSIVE, UNIT 4
PAYNES LANDING (BEVINS PROPERTY)

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 30th day of January, 2004, by and among Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"); Quality Plus Homes, LLC, a Kentucky limited liability company, whose mailing address is 104 Coachman Lane, Georgetown, Kentucky 40324 ("Quality Plus Homes"); Haddix Construction, L.L.C., a Kentucky limited liability company, whose mailing address is 502 Mallard Point Drive, Georgetown, Kentucky 40324 ("Haddix Construction"); and Omni Homes, LLC, a Kentucky limited liability company, whose mailing address is 451 General John Payne Boulevard, Georgetown, Kentucky 40324 ("Omni Homes").

RECITALS

WHEREAS, Developer is the owner of Lots 49, 56, 58, 60, 62, 63, 88-91, inclusive, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Quality Plus Homes is the owner of Lots 54 and 59, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Haddix Construction is the owner of Lots 55, 61 and 92, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office (note: Lot 92 is the same property as Lot 95, Unit 2 shown on plat of record in Plat Cabinet 8, Slide 42); and

WHEREAS, Omni Homes is the owner of Lot 57, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Canewood is the owner of Lots 64-68, inclusive, 70, 71, 73, 76-80, inclusive, 82, 83, and 85-87, inclusive, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

WHEREAS, Omni Homes is the owner of Lots 69 and 81, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

WHEREAS, Quality Plus Homes is the owner of Lots 72 and 84, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

WHEREAS, Haddix Construction is the owner of Lots 74 and 75, Unit 3, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and

WHEREAS, Canewood is the owner of Lots 50-53, inclusive, Unit 4, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 44, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

WHEREAS, Omni Homes, Quality Plus Homes, and Haddix Construction desire to submit their respective lots described above to the following covenants, conditions, and restrictions;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 49, 54-63, inclusive, and Lots 88-92, inclusive, Unit 2, Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; Lots 64-87, inclusive, Unit 3, Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46, in the Scott County Clerk's Office; and Lots 50-53, inclusive, Unit 4, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 44, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other

than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.

3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

(i) One (1) Story: 1,700 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 750 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 1000 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All exterior walls, unless above a roof line, must be at least seventy (70%) percent brick. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner

shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any

front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, PrimeStar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. "For Sale", "For Rent" and marketing signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Homeowners' Association.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefitting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ration to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

23. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of

the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

24. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

25. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the Restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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


27. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

28. Submission; Execution. Quality Plus Homes, Haddix Construction and Omni Homes submit their respective lots to this Declaration of Covenants, Conditions and Restrictions. Quality Plus Homes, Haddix Construction and Omni Homes have each appointed Developer as their attorney-in-fact to execute this Declaration on their behalf.

29. Area Protected. The above restrictions, covenants and conditions shall apply to Lots 49, 54-63, inclusive, and Lots 88-92, inclusive, Unit 2, Paynes Landing (Bevins Property), as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57; Lots 64-87, inclusive, Unit 3, Paynes Landing (Bevins Property), as more particularly described on the final record plat of same of record in Plat Cabinet 8, Slide 46; and Lots 50-53, inclusive, Unit 4, Paynes Landing (Bevins Property), as more particularly described on the plat of same of record in Plat Cabinet 8, Slide 44, in the Scott County Clerk's Office, and any amendments thereto.


IN TESTIMONY WHEREOF, the Developer, Quality Plus Homes, Haddix Construction and Omni Homes have executed this instrument as of the 30th day of January, 2004.

Canewood LLC,
a Kentucky limited liability company

By: 
John D. Barlow
Title: Manager


Quality Plus Homes, LLC,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager

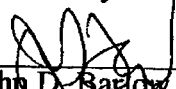
Haddix Construction, L.L.C.,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager

Omni Homes, LLC,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/05

Bill L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, Attorney-in-Fact for Quality Plus Homes, LLC, a Kentucky limited liability company, for and on behalf of Quality Plus Homes, LLC.

MY COMMISSION EXPIRES:

11/6/05

Bill L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, Attorney-in-Fact for Haddix Construction, L.L.C., a Kentucky limited liability company, for and on behalf of Haddix Construction, L.L.C.

MY COMMISSION EXPIRES:

11/6/05

Bill L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 30th day of January, 2004, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, Attorney-in-Fact for Omni Homes, LLC, a Kentucky limited liability company, for and on behalf of Omni Homes, LLC.

MY COMMISSION EXPIRES:

11/6/05

Bob L. Evans
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0352088

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COUNTY: SCOTT COUNTY
DEPUTY CLERK: KAREN MCKENNEY
BOOK MC22 PAGES 1 - 10

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 97-108, INCLUSIVE, UNIT 2
PAYNES LANDING (BEVINS PROPERTY)

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 30th day of January, 2004, by and among Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"); Quality Plus Homes, LLC, a Kentucky limited liability company, whose mailing address is 104 Coachman Lane, Georgetown, Kentucky 40324 ("Quality Plus Homes"); and Omni Homes, LLC, a Kentucky limited liability company, whose mailing address is 451 General John Payne Boulevard, Georgetown, Kentucky 40324 ("Omni Homes").

RECITALS

WHEREAS, Developer is the owner of Lots 97-100, inclusive, Lots 102-104, inclusive and Lots 107-108, inclusive, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Omni Homes is the owner of Lots 101 and 106, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office; and

WHEREAS, Quality Plus Homes is the owner of Lot 105, Unit 2, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office (note: same property as Lot 116, Unit 2, shown on plat of record in Plat Cabinet 8, Slide 42);

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

WHEREAS, Quality Plus Homes and Omni Homes desire to submit their respective lots described above to the following covenants, conditions, and restrictions;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 97-108, inclusive, Unit 2, Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky as more particularly described on the amended record plat of same of record in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40538-9945

1. Residential Purposes. No lot shall be used except for residential purposes.

2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.

3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

(i) One (1) Story: 1,600 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 750 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 950 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed,

21. Signs. No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. "For Sale", "For Rent" and marketing signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Homeowners' Association.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefitting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

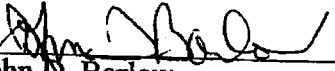
The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in

29. Area Protected. The above restrictions, covenants and conditions shall apply to Lots 97-108, inclusive, Unit 2, Paynes Landing (Bevins Property), as more particularly described on the amended record plat of same in Plat Cabinet 8, Slide 57, in the Scott County Clerk's Office, and any amendments thereto.


IN TESTIMONY WHEREOF, the Developer, Quality Plus Homes, and Omni Homes have executed this instrument as of the 30th day of January, 2004.

Canewood LLC,
a Kentucky limited liability company

By: 
John D. Barlow
Title: Manager

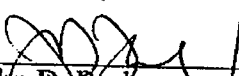
Quality Plus Homes, LLC,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager

Omni Homes, LLC,
a Kentucky limited liability company

By: Canewood LLC,
a Kentucky limited liability company
Title: Attorney-in-Fact

By: 
John D. Barlow
Title: Manager

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
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L0352092

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COUNTY: SCOTT COUNTY
DEPUTY CLERK: KAREN MCKENNEY
BOOK MC21 PAGES 846 - 854

RESTRICTIONS AND COVENANTS
FOR PAYNES LANDING – UNIT 5 (CANEWOOD RESERVE)
PLAT CABINET 9, SLIDE 189

This Declaration of Restrictions and Covenants is made and entered into this 8th day of March, 2007, by and among Canewood LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"), and Barlow Homes LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Barlow Homes").

RECITALS

WHEREAS, Developer is the owner of Unit 5 (excepting Lots 49 and 148) of Paynes Landing (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on plat thereof of record in Plat Cabinet 9, Slide 189, in the Scott County Clerk's Office (the "Record Plat"); and

WHEREAS, Barlow Homes is the owner of Lots 49 and 148, Unit 5, Paynes Landing (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on plat thereof of record in Plat Cabinet 9, Slide 189, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

WHEREAS, Barlow Homes desires to submit its lots described above to the following covenants, conditions, and restrictions;

NOW, THEREFORE, Developer hereby establishes the following covenants and restrictions as to the use and occupancy of the property designated as Paynes Landing Unit 5 (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on plat thereof of record in Plat Cabinet 9, Slide 189, in the Scott County Clerk's Office (the "Final Record Plat").

1. Approval of Construction Plans: No construction activity of any kind, including excavation or lot clearing, shall begin until Developer has given written approval of the constructions plans. Additionally, no building, fence, wall, structure or other improvement shall be erected, placed or altered on any lot until detailed construction plans, specifications and a plan showing the grade elevation (including rear, front and side elevations) and location of the structure, fence, wall or improvement, the type and color of exterior material and the driveway shall have been approved in writing

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

by Developer. No fence, hedge, barrier or wall of any nature may extend toward the front or street side property line beyond the rear wall of the residence unless approved by Developer. Fences, barriers and walls shall comply with all governmental regulations, and be approved by Developer in writing prior to commencement of their construction. Developer may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations. Anyone cutting into or damaging in any manner the streets, sidewalks or roads serving the unit, and anyone damaging or in any way altering or affecting any storm or sanitary sewer, shall repair and restore the sewer, street, sidewalk, or road to its original condition, all at such person's own risk and expense. This section shall not be construed as a grant of permission or consent by Developer and shall not create any liability for Developer.

2. Primary Permanent Residential Structure Construction Plans:

(a) Plans submitted for approval to Developer shall be one-fourth ($\frac{1}{4}$) inch equals one (1) foot scale. Plans shall include a lot plan and driveway location. The construction plans shall include front, side and rear elevations.

(b) All roof pitches shall be a minimum ratio of seven (7) feet of rise to twelve (12) feet of run (7/12) unless approved in writing by the Developer.

(c) The following are required minimum square footage for the primary permanent residential structure:

(1) Two (2) story homes - minimum 950 square feet on the first floor, with a total minimum of 2000 square feet.

(2) Ranch-style homes - a total minimum of 1800 square feet.

(3) One and one-half (1-1/2) story homes - minimum 900 square feet on the first floor, with a total minimum of 1950 square feet.

(4) All others - a total minimum of 1800 square feet.

(d) Residences shall have brick on three sides. Additionally, Lots 164-143, inclusive, shall have brick on the first floor of the rear of the house. The rear second floor area may be constructed with siding. Areas directly above a front porch may be constructed with siding.

(e) Exterior elevation materials are to be determined solely at the discretion of Developer. Special emphasis will be placed on brick use in making these decisions.

3. Appurtenances, Improvements and Other Permanent Structures: No appurtenance, improvement or other permanent structure shall be constructed or placed on any lot without prior written approval from Developer. Such permanent structures include, but are not limited to, pools, fences, gazebos, storage facilities, tennis courts and basketball goals. No exterior alterations of any existing building may be permitted without the prior written approval of Developer. The following requirements are applicable to such appurtenances, improvements and other permanent structures:

(a) Garages - Each house shall have at least a two (2) car garage attached or basement garage. Garages are to be given the same architectural treatment and are to be constructed of the same materials as the main structure.

(b) Driveways and Sidewalks - All driveway areas must be concrete, blacktop or brick. Each lot owner agrees to maintain sidewalks on that lot, at the lot owner's expense. Each lot owner shall concrete, blacktop or brick the driveway upon completion of the residence.

(c) Swimming Pools - All swimming pools shall be in-ground pools. There shall be no above-ground pools permitted. No construction of swimming pools shall be commenced until approved in writing by Developer. Drainage, fencing, placement and lighting plans shall be included in the construction design plan submitted to Developer for approval. There shall be no increase in drainage to other properties permitted as a result of construction, nor shall there be an increase in drainage to other properties during such construction.

No lighting of a pool or other recreation area shall be installed without the prior written approval of Developer. If allowed, such lighting shall be of a recreational nature so as to buffer the surrounding residences from such lighting.

(d) Tennis Courts - No tennis courts shall be constructed without prior written approval of Developer. Any tennis court approved by Developer shall not extend beyond the primary permanent residential structure. Drainage, fencing, placement and lighting plans shall be included in the construction plan submitted to Developer for approval. There shall be no increase in drainage to other properties as a result of construction or during the construction of the tennis court.

No tennis court shall be erected or placed on any lot unless the fencing (including posts, clasps and gates) is coated with black or green vinyl.

(e) Basketball Goals - No basketball goal shall be erected without the prior written approval of Developer. No basketball goal shall be erected in common areas.

(f) Fences - Fences on individual lots (with the exception of fences enclosing tennis courts) shall be a maximum height of forty-two inches (42"). Unless otherwise approved by the Developer, no fence shall extend toward the front or street-side property lines beyond the rear wall of the residence except as approved by Developer in writing. All fences in the rear yard must be either wood picket, brick or wrought iron. There shall be no chain link fencing permitted on any lot. All fencing plans must be submitted for written approval to Developer in writing in advance of construction. All plans must include a lot plan depicting the location and a diagram and/or picture describing the fence and fencing material. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

(g) Mailboxes - All mailboxes shall be of uniform architectural design as determined by Developer.

(h) Satellite Dishes, etc. - No satellite dishes exceeding 36" in diameter or 48" in height shall be erected on any lot; any satellite dishes installed must be screened, and plans must be approved by the Developer prior to installation. No television tower, antenna, receiving tower or radio tower may be erected or placed on any lot.

(i) Clotheslines - No outside clothesline shall be erected or placed on any lot.

(j) Signs - No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plats of standard sizes as determined and approved in writing by Developer. For Sale, Rent and Marketing signs, must be professionally prepared and shall not be greater in size than four (4) square feet, and shall not be erected without written approval from the Developer for a period of 10 years from the date of this document, and thereafter without written approval from the Canewood Homeowner's Association, Inc. In the event a lot owner violates this provision then such lot owner shall incur fines of \$500.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

(k) Temporary Structures - No temporary building or structure shall be permitted on any lot with the exception of temporary tool sheds and/or field offices used by builders and/or Developer; any such sheds or offices shall be removed when the construction or development has been completed.

(l) Lighting - No exterior lighting, including recreational and/or security lighting, shall be installed or maintained on any lot if such light is found to be objectionable by Developer. Upon being given notice by Developer that any exterior light is objectionable, the owner of the lot on which same is located will immediately remove said light or have it shielded in such a way that it is no longer objectionable.

4. Landscaping During Construction. During construction, builders shall be responsible for controlling runoff and erosion on site during construction while the site is disturbed.

5. Permanent Landscaping Plans:

(a) All permanent landscaping shall be completed within thirty (30) days of occupancy of the residence unless otherwise approved by the Developer.

(b) All front and side yards shall be completely graded and sodded upon completion of construction. Seeding in these areas in lieu of sodding is strictly prohibited unless approved in writing by Developer.

(c) Landscaping shall include the planting of a minimum of two (2) trees in the front yard and two (2) trees in the rear yard where the lot abuts a golf course fairway.

(d) No existing living tree shall be cut or removed without prior written approval from the Developer.

(e) No hedge shall be planted on any lot unless its placement and planning are approved in writing by Developer.

(f) Owners shall maintain their yards, hedges, plants and shrubs in a neat and trimmed condition at all times. In default thereof, Developer may enter such lot to maintain the yards, hedges, plants or shrubs and perform any other appropriate yard work, and collect its costs of labor and material, plus twenty-five percent (25.00%) from the owner and/or occupant of such lot.

(g) No lawn ornaments of any kind shall be permitted in front or side yards or in yards facing streets.

6. Utilities: Any and all utility lines or wires for communications or for transmission of electrical current outside of any residence or building shall be constructed, placed and maintained underground unless otherwise deemed necessary by

the public utility company. All other utility conduits shall similarly be constructed, placed and maintained underground.

7. Drainage: Drainage of each lot shall be in conformity with the general drainage plan of the subdivision; no storm water drains, roof downspouts or ground water shall be integrated into the sanitary sewer system.

8. Utility Easements: Easements for installation and maintenance of utilities may be reserved over each lot by deed or as shown on plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of the utilities, or which may change the direction or flow of drainage channels in the easements. The easement area of each lot and all improvements on it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

9. Vehicles: No trailer, truck, commercial vehicle, camper, trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless said vehicle is housed in a garage or basement; no inoperable automobile shall be parked on any street; and no operable vehicle shall be parked on any street in the subdivision for a period in excess of twenty-four (24) hours in any one calendar year.

Any and all routine automobile maintenance shall be conducted within close proximity to the garage entrance. No such routine maintenance shall be permitted on residential streets or on portions of driveways within close proximity to the residential street. No person shall engage in major car repairs within the subdivision.

10. Disposal of Trash: No lot shall be used as a dumping ground for rubbish, trash or garbage, and any and all such waste shall be kept in suitable sanitary containers. No vacant lot shall accrue trash, rubbish or debris at any time. Grass and/or shrubbery clippings, dead shrubs, leaves or any other debris shall be disposed of in appropriate waste receptacles. Dumping of said materials on any other lot is strictly prohibited. Developer may enter onto any lot to remove any rubbish, trash, garbage or other debris, collect its costs of labor and material, plus twenty-five percent (25.00%) from the owner and/or occupant of such lot and/or the individual who violates this section.

11. Firewood Stockpiling: Any and all firewood stockpiles shall be placed so as not to detract from the aesthetic appearance of the lot when viewed from any vantage point. If a firewood stockpile is covered, that covering shall be of a heavy non-plastic material and shall be black in color and securely tied down to prevent disturbance by wind.

12. Animals: No pets or animals, other than the dogs, cats and small traditional household pets shall be housed or kept on any lot. No pets or animals shall be kept for any commercial or breeding purpose. Pets shall always be under the control of the owner, and owners shall adhere to the ordinances set forth by the Georgetown City Government.

13. Subdivision/One Building Per Lot: No additional subdivision of any lot shall be made without the written consent of Developer and any appropriate governmental bodies; further, no more than one (1) building shall be built on any lot; however, this restriction shall not include pool houses, gazebos or similar structures which have been approved by the Developer in advance, in writing.

14. Owner's Upkeep Obligation Prior to Completion: Each owner of a lot upon which construction of a residence has not yet been completed is obligated to maintain the lot prior to completion of construction in accordance with all of the provisions referred to herein.

15. Zoning: All lots in the unit shall be used for single family residential purposes only. No zone change, conditional use permit, variance, interpretation of a zoning ordinance, or any other matter involving any part of a lot requiring approval of the Georgetown-Scott County Planning Commission or the Georgetown-Scott County Board of Adjustment shall be applied for without the prior written approval of Developer. No person shall take any action (or admit to act) based upon a grant or determination by the Georgetown-Scott County Planning Commission or the Georgetown-Scott County Board of Adjustment without the prior written consent of Developer. In applying for such consent, Developer shall be provided with such details as it requests; and no person shall, after granting of such consent, if any, act (or admit to act) in any way inconsistent with the specific proposal delivered to Developer.

16. Homeowners Associations:

(a) The Articles of Incorporation of Canewood Homeowners Association, Inc. ("Association"), which may be amended from time to time, were recorded on November 11, 1994, in Miscellaneous Book 8, page 784, in the Scott County Clerk's Office, in Georgetown, Kentucky.

Every owner of lots 143-164, inclusive, as shown on the Final Record Plat shall automatically be a member of the Association, and by acceptance of a deed for any lot, agrees to accept membership in and does thereby become a member of the Association. Every owner of lots 40, 41, 43-56, inclusive, as shown on the Final Record Plat, may elect to be a member of the Association. Such election shall be exercised by the owner within eight (8) months of the date of the issuance of a certificate of occupancy for the subject lot or with the written permission of the Developer. Such election, once made, shall be permanent and shall be binding upon all subsequent owners of such lot. Prior to enjoying the benefits of membership, the electing lot owner shall execute an instrument evidencing its election which instrument shall be recorded in the real estate records of the Scott County Clerk. Such instrument shall be in a form which is acceptable to the Developer and the Association. All such owners and members shall abide by the Association's by-laws, rules and regulations, shall pay the assessments provided for, when due; and shall comply with decisions of the Association's Board of Directors. In the event that any such owner of lots 40, 41, 43-56, inclusive, declines the election to become a member of the Association they shall automatically be deemed members of the Paynes Landing Homeowners Association, Inc. ("Paynes Landing Association") and shall abide by the Paynes Landing Association's by-laws, rules and regulations, shall pay the assessments provided for, when due, and shall comply with the decisions of the Paynes Landing Association's Board of Directors.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of their members; the purposes, rights and obligations of the Association are more particularly set forth in that certain Declaration of Covenants, Conditions, Restrictions, Reservations and Easements Pertaining to Canewood Subdivision Unit 1-A, Section 1 (the "Declaration"), of record in Miscellaneous Book 7, page 497, in the Scott County Clerk's Office. The Association shall have jurisdiction over all lots in the unit (and any other units which Developer by future deed restrictions provides, are subject to the jurisdiction of the Association), and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, common areas, cross walks, storm drains, basins, fences and entrances as are shown on any record plat, and acceptance of common areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements against which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

(d) The assessment of the Association is presently \$_____ per year per lot. The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated in the event of occupancy for a portion of the year, with the proration to be calculated by determining the number of days of occupancy of the residence from the date of occupancy through December 31 of that year. This subparagraph should not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

17. Common Areas: The Common Areas are a major attraction and integral part of this subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Area Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall be defined as the area delineated on any plat as areas as to be maintained by the Association.

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the Owners and their invitees, guests and tenants. Under no circumstances may any Owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No Owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the rules and regulations adopted by the Association.

18. Golf Course Lots: Certain lots within the unit abut a golf course, and the owners thereof acknowledge and agree that the non-negligent use thereof by the owner and the operator of the golf course from time to time shall create no liability on the owner or operator. This acknowledgment and agreement shall, however, authorize no negligent, willful or other unlawful act, and shall not permit any trespass on the lots abutting the golf course. No owner of a lot abutting the golf course shall construct, plant or maintain any fence, hedge, wall or barrier of any nature within ten (10) feet of any border which abuts the golf course without the prior written consent of Developer. Prior to constructing or planting any such matter, the owner shall submit a detailed proposal, including specific descriptions of the materials to be used, to Developer, and Developer's discretion in granting or refusing consent shall be absolute. During the entire course of construction, or any other use of a lot abutting the golf course, the owner shall provide a method (accepted in writing by Developer) to prevent siltage from running onto the golf

course. Plans for siltage control shall be submitted along with the earliest plans of any kind of submitted for such lot.

19. General Provisions:

(a) The rights retained by Developer in this instrument may be assigned to any person or association. If Developer ceases to exist as a legal entity without formally assigning its rights, those rights shall be deemed assigned to Canewood Homeowners Association, Inc.

(b) Developer, any lot owner, and Canewood Homeowners Association, Inc. are given the right to take any action to correct violation of defaults under this document, and if they incur expenses in connection with exercising those rights, they shall have the right to recover such costs, including reasonable attorney's fees, from the lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings. Developer and Canewood Homeowners Association, Inc. may at any time enforce the payment of the fees and assessments set out in Section 16 by appropriate legal proceedings. The owner and operator of the golf course may at any time enforce the restrictions and covenants contained under Section 18 by appropriate legal proceedings. No other person shall obtain any rights hereunder, including, without limitation, any lot owner of other units in the subdivision. Developer may amend any provision hereof so long as in its good faith judgment either the unit or the remainder of the subdivision will be benefited by such amendment, or in its good faith judgment the continued development of the unit or the remainder of the subdivision is hindered or made less economic in any way by any provision hereof; provided, however, this right of amendment shall cease upon the conveyance by deed by Developer to others of 75% of all the lots in the unit or in the entire subdivision, whichever occurs first.

(c) No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to others in the unit or the surrounding neighborhood.

(d) Any judgment, discretion, decision or other matter determined hereunder by Developer shall be binding on all parties if made in good faith, and any interpretation hereof made by Developer in good faith shall likewise be binding on all parties; and in each case, no party shall have any remedy against Developer except to require specific performance of its duties hereunder and/or to obtain a declaratory judgment. In no case shall damages be claimed, shown or obtained against Developer with respect to any matter related hereto.

20. Restrictions Run With Land: Unless canceled, altered or amended under the provisions of this paragraph and Section 20, Paragraph (b) above, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of twenty-five (25) years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten (10) years, unless an instrument signed by seventy-five (75%) of the then owners of all lots in the subdivision has been recorded, agreeing to change these restrictions and covenants in whole or in part. These restrictions may be canceled, altered or amended at any time by the affirmative action of the owners of seventy-five percent (75%) of the lots subject to these restrictions. Failure of any owner 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.

21. Governing Document: In the event that any conflict should arise between the terms and provisions of this Deed of Restrictions and the terms and provisions of the Declaration referred to in Paragraph 16(b) hereinabove, the terms and provisions of the Declaration shall govern.


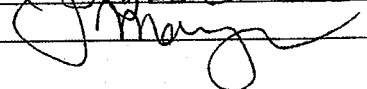
22. Severability of Provisions: Invalidation of any one of these provisions by judgment or Court order shall not affect any other provisions which shall remain in full force and effect.

23. Governing Law: These restrictions and covenants shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

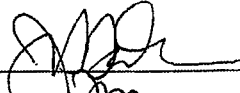
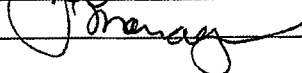
24. Submission. Barlow Homes submits its lots to this Declaration of Restrictions and Covenants.

IN TESTIMONY WHEREOF, the Developer and Barlow Homes have caused this instrument to be executed by their duly authorized managers on this the 8th day of March, 2007.

Canewood LLC,
a Kentucky limited liability company

By: 
Its: 

Barlow Homes LLC,
a Kentucky limited liability company

By: 
Its: 

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 8th
day of March, 2007, by John D. Barlow as Manager of Canewood LLC, a Kentucky
limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

9/22/07

W. Rodes Brown

NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 8th
day of March, 2007, by John D. Barlow as Manager of Barlow Homes LLC, a Kentucky
limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

9/22/07

W. Rodes Brown

NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0398583

DOCUMENT NO: 153928
RECORDED ON: MARCH 12, 2007 02:57:26PM
TOTAL FEES: 140.00
COUNTY CLERK: JACKIE COVINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELORIDGE
BOOK MC27 PAGES 295 - 306

FIRST AMENDMENT TO RESTRICTIONS AND COVENANTS
FOR PAYNES LANDING – UNIT 5 (CANEWOOD RESERVE)
PLAT CABINET 9, SLIDE 189

This First Amendment To Restrictions and Covenants is made and entered into this ~~27~~ day of March, 2007, by and among Canewood LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 (“Developer”), and Barlow Homes LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 (“Barlow Homes”).

RECITALS

WHEREAS, Developer recorded the Declaration of Restrictions and Covenants For Paynes Landing – Unit 5 (Canewood Reserve) Plat Cabinet 9, Slide 189 (the “Declaration”) which appear of record in Miscellaneous Book 27, page 295, in the Scott County Clerk’s Office; and

WHEREAS, Barlow Homes joined in the Declaration for the purpose of submitting its lots to the Declaration; and

WHEREAS, Developer desires to amend the Declaration as hereinafter set forth; and

WHEREAS, Barlow desires to consent to the amendment to the Declaration;

NOW, THEREFORE, Developer and Barlow agree as follows:

1. The second literary paragraph of numerical paragraph 16(a) is hereby amended and, as amended, is restated in its entirety as follows:

“(a) The Articles of Incorporation of Canewood Homeowners Association, Inc. (“Association”), which may be amended from time to time, were recorded on November 11, 1994, in Miscellaneous Book 8, page 784, in the Scott County Clerk’s Office, in Georgetown, Kentucky.

Every owner of lots 143-164, inclusive, as shown on the Final Record Plat shall automatically be a member of the Association, and by acceptance of a deed for any lot, agrees to accept membership in and does thereby become a member of the Association. Every owner of lots 40, 41, 43-56, inclusive, as shown on the Final Record Plat shall automatically be a member of the Association, and by acceptance of a deed for any lot, agrees to accept membership in and does hereby become a member of the Association for

a minimum period of two (2) years commencing on the date of the issuance of a certificate of occupancy for the subject lot, or the date of occupancy of the initial resident, whichever shall occur last, provided however, the owners of lots 40, 41, 43-56, inclusive, as shown on the Final Record Plat, upon the expiration of such two (2) year membership period may elect at any time within the next six (6) month period to terminate their membership in the Association. Such election, once made, shall be permanent and shall be binding upon all subsequent owners of such lot. All such owners and members shall abide by the Association's by-laws, rules and regulations, shall pay the assessments provided for, when due, and shall comply with decisions of the Association's Board of Directors. In the event that any such owner of lots 40, 41, 43-56, inclusive, as shown on the Final Record Plat terminates its membership in the Association in accordance with the above provisions, such owner shall automatically be deemed a member of the Paynes Landing Homeowners Association, Inc. ("Paynes Landing Association") and such owner shall abide by the Paynes Landing Association's by-laws, rules and regulations, shall pay the assessments provided for, when due, and shall comply with the decisions of the Paynes Landing Association's Board of Directors. The Paynes Landing Association shall have lien rights against such owner and such owner's lot for unpaid assessments."

2. All other provisions of the Declaration are hereby ratified and affirmed.
3. Barlow hereby consents to the amendment of the Declaration as set forth above.

IN TESTIMONY WHEREOF, the Developer and Barlow Homes have caused this instrument to be executed by their duly authorized managers on this the 27 day of March, 2007.

Canewood LLC,
a Kentucky limited liability company

By: John Barlow
Its: Manager

Barlow Homes LLC,
a Kentucky limited liability company

By: John Barlow
Its: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 27th day of March, 2007, by John D. Barlow as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

March 6, 2010

Barbara M. Dunford
NOTARY PUBLIC, State of

Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 27th day of March, 2007, by John D. Barlow as Manager of Barlow Homes LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

March 6, 2010

Barbara M. Dunford
NOTARY PUBLIC, State of

Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0399984

DOCUMENT NO: 154619
RECORDED ON: MARCH 27, 2007 03:23:42PM
TOTAL FEES: \$13.00
COUNTY CLERK: JACKIE COVINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELDRIDGE
BOOK MC27 PAGES 400 - 402

SECOND AMENDMENT TO RESTRICTIONS AND COVENANTS
FOR PAYNES LANDING -- UNIT 5 (CANEWOOD RESERVE)

This Second Amendment To Restrictions and Covenants is made and entered into this 15 day of January, 2008, by and among Canewood LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"); Barlow Homes LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Barlow Homes"); and Bobby M. Yonts and Kimberly Stone Yonts, husband and wife, whose mailing address is 126 Inverness Drive, Georgetown, Kentucky 40324 ("Yonts").

RECITALS

WHEREAS, Developer has caused to be recorded the Restrictions and Covenants For Paynes Landing -- Unit 5 (Canewood Reserve) which appear of record in Miscellaneous Book 27, page 295, in the Scott County Clerk's Office (the "Restrictions"); and

WHEREAS, Developer has caused to be recorded the First Amendment To Restrictions and Covenants For Paynes Landing -- Unit 5 (Canewood Reserve) which appear of record in Miscellaneous Book 27, page 400, in the Scott County Clerk's Office (the "First Amendment"); and

WHEREAS, Developer desires to further amend the Restrictions as hereinafter set out; and

WHEREAS, Developer, Barlow Homes, and Yonts collectively are the owners of record of all lots affected by this amendment to the Restrictions;

NOW, Therefore, for and in consideration of the above-recitals, and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Developer hereby amends the Restrictions as follows:

1. Revocation and Release of the First Amendment. Developer hereby revokes the provisions of the First Amendment and releases it in its entirety.

2. Amendment to numerical paragraph 16(a). The second literary paragraph of numerical paragraph 16(a) of the Restrictions is hereby amended, and, as amended, numerical paragraph 16(a) is restated in its entirety as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

“(a) The Articles of Incorporation of Canewood Homeowners Association, Inc. (“Association”), which may be amended from time to time, were recorded on November 11, 1994, in Miscellaneous Book 8, page 784, in the Scott County Clerk’s Office, in Georgetown, Kentucky.

Every owner of a lot as shown on the final record plat for Paynes Landing – Unit 5 (Canewood Reserve) which appears of record in Plat Cabinet 9, Slide 189, in the Scott County Clerk’s Office (the “Record Plat”) shall automatically be a member of the Association, and by acceptance of a deed for any lot, agrees to accept membership in and does thereby become a member of the Association, provided that the owners of lots 40, 41, 43-56, inclusive, as shown on the Record Plat shall not be required to pay that portion of the Association’s annual assessment attributable to golf membership. The owners, respectively, of lots 40, 41, 43-56, inclusive, may elect to be golf members. Such election shall be exercised only by the initial resident owner of such lot. The initial resident owner shall mean for the purposes of this paragraph such person(s) acquiring the specified lot and house constructed thereon for use as his residence. Such election, shall be made upon the conveyance of title to such owner, and, once made, shall run with the land and shall be binding upon all subsequent owners of such lot. The owner of such lot shall be required to pay to the Association the full amount of the annual assessment including that portion attributable to golf membership. Prior to enjoying the benefits of golf membership, the electing lot owner shall execute an instrument evidencing its election which instrument shall be recorded in the real estate records of the Scott County Clerk. Such instrument shall be in a form which is acceptable to the Developer and the Association. All such owners and members shall abide by the Association’s by-laws, rules and regulations, shall pay the assessments provided for, when due, and shall comply with decisions of the Association’s Board of Directors.”

3. Ratification and Affirmation. All terms, conditions and provisions of the Restrictions are hereby ratified and affirmed, as modified and amended herein.

4. Joinder. Barlow Homes and Yonts join in the execution of this Second Amendment to evidence their consent to the provisions set forth herein.

5. Counterparts. This instrument may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this instrument may be detached from any counterpart of this instrument without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this instrument identical in form but having attached to it one or more additional signature pages.

IN WITNESS WHEREOF, witness the signatures of the undersigned on the dates set forth in their respective acknowledgements, but effective as of the date and year first above written.

"Developer"

Canewood LLC,
a Kentucky limited liability company

By: [Signature]
Its: Manager

"Barlow Homes"

Barlow Homes LLC,
a Kentucky limited liability company

By: [Signature]
Its: Manager

"Yonts"

[Signature] 1/15/07
Bobby M. Yonts

[Signature] 1/15/07
Kimberly Stone Yonts

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 15 day of January, 2007 by John D. Barlow as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

12/21/09

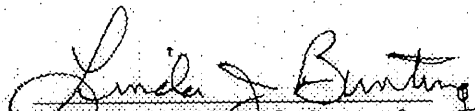
[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 15
day of Jan, 2007~~8~~ by John D. Barlow as Manager of Barlow Homes LLC, a
Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

3/3/10


NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF Scott

The foregoing was subscribed, sworn to and acknowledged before me this 15
day of JANUARY, 200~~7~~⁸ by Bobby M. Yonts and Kimberly Stone Yonts, husband and
wife. 08

MY COMMISSION EXPIRES:

12/21/09


NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:



W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0415733

DOCUMENT NO: 167118
RECORDED ON: NOV 14, 2008 01:02:04PM
TOTAL FEES: 116.00
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COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELBRIDGE
BOOK MC29 PAGES 243 - 246

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
SECTION 2, UNIT 6
PAYNES LANDING (BEVINS PROPERTY)
AND
LOTS 1, 2 AND 3 CANEWOOD RESERVE

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 3rd day of October, 2007, by and among Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"), and Barlow Homes LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Barlow Homes").

RECITALS

WHEREAS, Developer is the owner of Lots 1, 3, 6, 16-37, inclusive, Section 2, Unit 6, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, and Lots 1, 2 and 3, Canewood Reserve, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office; and

WHEREAS, Barlow Homes is the owner of Lots 2 and 44, Section 2, Unit 6, of Paynes Landing (Bevins Property), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

WHEREAS, Barlow Homes desires to submit its lots described above to the following covenants, conditions, and restrictions;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Section 2, Unit 6, Paynes Landing (Bevins Property), and Lots 1, 2 and 3, Canewood Reserve, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:
 - (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
 - (ii) One and one-half (1-1/2) Story: 1,000 square feet on first floor, 750 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
 - (iii) Two (2) Story: 925 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.
4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.
5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over $\frac{3}{4}$ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction

purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. "For Sale", "For Rent" and marketing signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat,

and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common

Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Builder Fees; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each builder which constructs improvements on a lot in the Subdivision shall be responsible for its proportionate share of the costs incurred by Developer in maintaining the Subdivision. The amount to be charged to each builder shall be determined by Developer. A lien in favor of Developer is hereby created against all lots in the Subdivision for such amounts. Such amounts shall be due and payable at the time builder closes on the sale of the completed residence.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument

signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Execution; Submission. By the execution of this instrument, Barlow Homes submits its lots to this Declaration of Covenants, Conditions and Restrictions.

31. Area Protected. The above covenants, conditions and restrictions shall apply to Section 2, Unit 6, Paynes Landing (Bevins Property), and Lots 1, 2 and 3, Canewood Reserve, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 9, Slide 299, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer and Barlow Homes have executed this instrument as of the 3rd day of October, 2007.

Canewood LLC,
a Kentucky limited liability company

By: _____

John D. Barlow
Title: Manager

Barlow Homes LLC,
a Kentucky limited liability company

By: _____

John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 3rd day of October, 2007, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/09

Bert L Ewan
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this ____ day of October, 2007, by John D. Barlow, as Manager of Barlow Homes LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/09

Boyd L. Eames
Kentucky at Large

PREPARED BY:

W. Rodes Brown
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0411099

DOCUMENT NO: 161887
RECORDED ON: OCTOBER 04, 2007 11:00:00AM
TOTAL FEES: \$31.00
COUNTY CLERK: JACKIE COVINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELBRIDGE
BOOK MC28 PAGES 437 - 445

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
UNIT 7, PAYNES LANDING (CANEWOOD RESERVE)
BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 16th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Unit 7, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 51, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Unit 7, Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 51, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

- (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
- (ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);
- (iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-rata to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas to be maintained by the Association or designated "H.O.A.".

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded; after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Unit 7, Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 51, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company

By: [Signature]
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:
1/12/2013

[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0448317

DOCUMENT NO: 176793
RECORDED ON: MARCH 16, 2007 01:29:23PM
TOTAL FEES: \$31.00
COUNTY CLERK: JENNIE COWINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: TESSA WARDNER
BOOK MC30 PAGES 763 - 771

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 4-18, INCLUSIVE, UNIT 8, PAYNES LANDING
(CANEWOOD RESERVE) BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 16th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Lots 4-18, inclusive, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 4-18, inclusive, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mall to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

(i) One (1) Story: 1,450 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements: Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, PrimeStar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over $\frac{3}{4}$ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

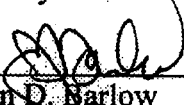
28. Severability. Invalidity of any one of these covenants by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 4-18, inclusive, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company

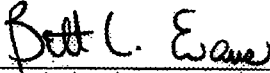
By: 
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/12/2013


NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0448359

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COUNTY CLERK: JACKIE COVINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: TESSA WAGNER
BOOK MC30 PAGES 745 - 753

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 19, 20, 107 & 108, UNIT 8, PAYNES LANDING
(CANEWOOD RESERVE) BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 16th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Lots 19, 20, 107 & 108, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 19, 20, 107 & 108, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

(i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

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(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

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(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

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26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 19, 20, 107 & 108, Unit 8, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 48, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company

By: _____

John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/12/2013

Beth L. Eason
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
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DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
UNIT 9, PAYNES LANDING, BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 16th day of March, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Unit 9, of Paynes Landing, Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 54, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Unit 9, Paynes Landing, Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 54, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

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P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

(i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over ¾ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Unit 9, Paynes Landing, Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 54, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 16th day of March, 2009.

Canewood LLC,
a Kentucky limited liability company

By: John D. Barlow
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 16th day of March, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/12/2013

Bill Evans
NOTARY PUBLIC, State of
Kentucky at Large

SCOTT COUNTY
MC30 Pg 744

PREPARED BY:

W. Rodes Brown
W. RODES BROWN
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BOOK MC30 PAGES 736 - 744

RESTRICTIONS AND COVENANTS
FOR PAYNES LANDING - UNIT 10 (CANEWOOD RESERVE)
PLAT CABINET 9, SLIDE 378

This Declaration of Restrictions and Covenants is made and entered into this 21st day of February, 2008, by Canewood LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer"), and Commonwealth Designs, Inc., a Kentucky corporation, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Commonwealth Designs").

RECITALS

WHEREAS, Developer is the developer of Paynes Landing, Unit 10 (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on the final record plat thereof of record in Plat Cabinet 9, Slide 378, in the Scott County Clerk's Office (the "Record Plat"); and

WHEREAS, Developer is the owner of Lots 57-71, inclusive, Lots 123-126, inclusive, and Lot 142, of Paynes Landing, Unit 10 (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on the Record Plat; and

WHEREAS, Commonwealth Designs is the owner of Lots 127-141, inclusive, of Paynes Landing, Unit 10 (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on the Record Plat; and

WHEREAS, the Developer and Commonwealth Designs desire to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

WHEREAS, Commonwealth Designs desires to submit its lots to the terms and conditions of this Declaration of Restrictions and Covenants;

NOW, THEREFORE, Developer hereby establishes the following covenants and restrictions as to the use and occupancy of the property designated as Paynes Landing Unit 10 (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on plat thereof of record in Plat Cabinet 9, Slide 378, in the Scott County Clerk's Office.

1. Approval of Construction Plans: No construction activity of any kind, including excavation or lot clearing, shall begin until Developer has given written approval of the constructions plans. Additionally, no building, fence, wall, structure or

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175 East Main Street, Suite 500
Lexington, KY 40588-9945

other improvement shall be erected, placed or altered on any lot until detailed construction plans, specifications and a plan showing the grade elevation (including rear, front and side elevations) and location of the structure, fence, wall or improvement, the type and color of exterior material and the driveway shall have been approved in writing by Developer. No fence, hedge, barrier or wall of any nature may extend toward the front or street side property line beyond the rear wall of the residence unless approved by Developer. Fences, barriers and walls shall comply with all governmental regulations, and be approved by Developer in writing prior to commencement of their construction. Developer may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations. Anyone cutting into or damaging in any manner the streets, sidewalks or roads serving the unit, and anyone damaging or in any way altering or affecting any storm or sanitary sewer, shall repair and restore the sewer, street, sidewalk, or road to its original condition, all at such person's own risk and expense. This section shall not be construed as a grant of permission or consent by Developer and shall not create any liability for Developer.

2. Primary Permanent Residential Structure Construction Plans:

(a) Plans submitted for approval to Developer shall be one-fourth ($\frac{1}{4}$) inch equals one (1) foot scale. Plans shall include a lot plan and driveway location. The construction plans shall include front, side and rear elevations.

(b) All roof pitches shall be a minimum ratio of seven (7) feet of rise to twelve (12) feet of run (7/12) unless approved in writing by the Developer.

(c) The following are required minimum square footage for the primary permanent residential structure:

(1) Two (2) story homes - minimum 950 square feet on the first floor, with a total minimum of 2000 square feet.

(2) Ranch-style homes - a total minimum of 1800 square feet.

(3) One and one-half (1-1/2) story homes - minimum 900 square feet on the first floor, with a total minimum of 1950 square feet.

(4) All others - a total minimum of 1800 square feet.

(d) Unless Developer approves a change in the brick requirement for a specific residence in writing in connection with the approval of construction plans pursuant to paragraph 1 hereinabove, residences shall have brick on three sides. Areas directly above a front porch may be constructed with siding.

(e) Exterior elevation materials are to be determined solely at the discretion of Developer. Special emphasis will be placed on brick use in making these decisions.

3. Appurtenances, Improvements and Other Permanent Structures: No appurtenance, improvement or other permanent structure shall be constructed or placed on any lot without prior written approval from Developer. Such permanent structures include, but are not limited to, pools, fences, gazebos, storage facilities, tennis courts and basketball goals. No exterior alterations of any existing building may be permitted without the prior written approval of Developer. The following requirements are applicable to such appurtenances, improvements and other permanent structures:

(a) Garages - Each house shall have at least a two (2) car garage attached or basement garage. Garages are to be given the same architectural treatment and are to be constructed of the same materials as the main structure.

(b) Driveways and Sidewalks - All driveway areas must be concrete, blacktop or brick. Each lot owner agrees to maintain sidewalks on that lot, at the lot owner's expense. Each lot owner shall concrete, blacktop or brick the driveway upon completion of the residence.

(c) Swimming Pools - All swimming pools shall be in-ground pools. There shall be no above-ground pools permitted. No construction of swimming pools shall be commenced until approved in writing by Developer. Drainage, fencing, placement and lighting plans shall be included in the construction design plan submitted to Developer for approval. There shall be no increase in drainage to other properties permitted as a result of construction, nor shall there be an increase in drainage to other properties during such construction.

No lighting of a pool or other recreation area shall be installed without the prior written approval of Developer. If allowed, such lighting shall be of a recreational nature so as to buffer the surrounding residences from such lighting.

(d) Tennis Courts - No tennis courts shall be constructed without prior written approval of Developer. Any tennis court approved by Developer shall not extend beyond the primary permanent residential structure. Drainage, fencing, placement and lighting plans shall be included in the construction plan submitted to Developer for approval. There shall be no increase in drainage to other properties as a result of construction or during the construction of the tennis court.

No tennis court shall be erected or placed on any lot unless the fencing (including posts, clasps and gates) is coated with black or green vinyl.

(e) **Basketball Goals** - No basketball goal shall be erected without the prior written approval of Developer. No basketball goal shall be erected in common areas.

(f) **Fences** - Fences on individual lots (with the exception of fences enclosing tennis courts) shall be a maximum height of forty-two inches (42"). Unless otherwise approved by the Developer, no fence shall extend toward the front or street-side property lines beyond the rear wall of the residence except as approved by Developer in writing. All fences in the rear yard must be either wood picket, brick or wrought iron. There shall be no chain link fencing permitted on any lot. All fencing plans must be submitted for written approval to Developer in writing in advance of construction. All plans must include a lot plan depicting the location and a diagram and/or picture describing the fence and fencing material. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

(g) **Mailboxes** - All mailboxes shall be of uniform architectural design as determined by Developer.

(h) **Satellite Dishes, etc.** - No satellite dishes exceeding 36" in diameter or 48" in height shall be erected on any lot; any satellite dishes installed must be screened, and plans must be approved by the Developer prior to installation. No television tower, antenna, receiving tower or radio tower may be erected or placed on any lot.

(i) **Clotheslines** - No outside clothesline shall be erected or placed on any lot.

(j) **Signs** - No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plats of standard sizes as determined and approved in writing by Developer. For Sale, Rent and Marketing signs, must be professionally prepared and shall not be greater in size than four (4) square feet, and shall not be erected without written approval from the Developer for a period of 10 years from the date of this document, and thereafter without written approval from the Canewood Homeowner's Association, Inc. In the event a lot owner violates this provision then such lot owner shall incur fines of \$500.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

(k) **Temporary Structures** - No temporary building or structure shall be permitted on any lot with the exception of temporary tool sheds and/or field offices used by builders and/or Developer; any such sheds or offices shall be removed when the construction or development has been completed.

(l) **Lighting** - No exterior lighting, including recreational and/or security lighting, shall be installed or maintained on any lot if such light is found to be objectionable by Developer. Upon being given notice by Developer that any exterior light is objectionable, the owner of the lot on which same is located will immediately remove said light or have it shielded in such a way that it is no longer objectionable.

4. **Landscaping During Construction** - During construction, builders shall be responsible for controlling runoff and erosion on site during construction while the site is disturbed.

5. **Permanent Landscaping Plans:**

(a) All permanent landscaping shall be completed within thirty (30) days of occupancy of the residence unless otherwise approved by the Developer.

(b) All front and side yards shall be completely graded and sodded upon completion of construction. Seeding in these areas in lieu of sodding is strictly prohibited unless approved in writing by Developer.

(c) Landscaping shall include the planting of a minimum of two (2) trees in the front yard and two (2) trees in the rear yard where the lot abuts a golf course fairway.

(d) No existing living tree shall be cut or removed without prior written approval from the Developer.

(e) No hedge shall be planted on any lot unless its placement and planning are approved in writing by Developer.

(f) Owners shall maintain their yards, hedges, plants and shrubs in a neat and trimmed condition at all times. In default thereof, Developer may enter such lot to maintain the yards, hedges, plants or shrubs and perform any other appropriate yard work, and collect its costs of labor and material, plus twenty-five percent (25.00%) from the owner and/or occupant of such lot.

(g) No lawn ornaments of any kind shall be permitted in front or side yards or in yards facing streets.

6. Utilities: Any and all utility lines or wires for communications or for transmission of electrical current outside of any residence or building shall be constructed, placed and maintained underground unless otherwise deemed necessary by the public utility company. All other utility conduits shall similarly be constructed, placed and maintained underground.

7. Drainage: Drainage of each lot shall be in conformity with the general drainage plan of the subdivision; no storm water drains, roof downspouts or ground water shall be integrated into the sanitary sewer system.

8. Utility Easements: Easements for installation and maintenance of utilities may be reserved over each lot by deed or as shown on plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of the utilities, or which may change the direction or flow of drainage channels in the easements. The easement area of each lot and all improvements on it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

9. Vehicles: No trailer, truck, commercial vehicle, camper, trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless said vehicle is housed in a garage or basement; no inoperable automobile shall be parked on any street; and no operable vehicle shall be parked on any street in the subdivision for a period in excess of twenty-four (24) hours in any one calendar year. In the event a lot owner violates this provision, then such lot owner shall incur fines of \$50.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

Any and all routine automobile maintenance shall be conducted within close proximity to the garage entrance. No such routine maintenance shall be permitted on residential streets or on portions of driveways within close proximity to the residential street. No person shall engage in major car repairs within the subdivision.

10. Disposal of Trash: No lot shall be used as a dumping ground for rubbish, trash or garbage, and any and all such waste shall be kept in suitable sanitary containers. No vacant lot shall accrue trash, rubbish or debris at any time. Grass and/or shrubbery clippings, dead shrubs, leaves or any other debris shall be disposed of in appropriate waste receptacles. Dumping of said materials on any other lot is strictly prohibited. Developer may enter onto any lot to remove any rubbish, trash, garbage or other debris, collect its costs of labor and material, plus twenty-five percent (25.00%) from the owner and/or occupant of such lot and/or the individual who violates this section.

11. Firewood Stockpiling: Any and all firewood stockpiles shall be placed so as not to detract from the aesthetic appearance of the lot when viewed from any vantage point. If a firewood stockpile is covered, that covering shall be of a heavy non-plastic material and shall be black in color and securely tied down to prevent disturbance by wind.
12. Animals: No pets or animals, other than the dogs, cats and small traditional household pets shall be housed or kept on any lot. No pets or animals shall be kept for any commercial or breeding purpose. Pets shall always be under the control of the owner, and owners shall adhere to the ordinances set forth by the Georgetown City Government.
13. Subdivision/One Building Per Lot: No additional subdivision of any lot shall be made without the written consent of Developer and any appropriate governmental bodies; further, no more than one (1) building shall be built on any lot; however, this restriction shall not include pool houses, gazebos or similar structures which have been approved by the Developer in advance, in writing.
14. Owner's Upkeep Obligation Prior to Completion: Each owner of a lot upon which construction of a residence has not yet been completed is obligated to maintain the lot prior to completion of construction in accordance with all of the provisions referred to herein.
15. Zoning: All lots in the unit shall be used for single family residential purposes only. No zone change, conditional use permit, variance, interpretation of a zoning ordinance, or any other matter involving any part of a lot requiring approval of the Georgetown-Scott County Planning Commission or the Georgetown-Scott County Board of Adjustment shall be applied for without the prior written approval of Developer. No person shall take any action (or admit to act) based upon a grant or determination by the Georgetown-Scott County Planning Commission or the Georgetown-Scott County Board of Adjustment without the prior written consent of Developer. In applying for such consent, Developer shall be provided with such details as it requests; and no person shall, after granting of such consent, if any, act (or admit to act) in any way inconsistent with the specific proposal delivered to Developer.
16. Homeowners Associations:
 - (a) The Articles of Incorporation of Canewood Homeowners Association, Inc. ("Association"), which may be amended from time to time, were recorded on November 11, 1994, in Miscellaneous Book 8, page 784, in the Scott County Clerk's Office, in Georgetown, Kentucky.

Every owner of a lot as shown on the final Record Plat shall automatically be a member of the Association, and by acceptance of a deed for any lot, agrees to accept membership in and does thereby become a member of the Association, provided however, that the owners of lots 57-71, inclusive, and lots 123-125, inclusive, as shown on the Record Plat shall not be required to pay that portion of the Association's annual assessment attributable to golf membership. The owners, respectively, of lots 57-71, inclusive, and lots 123-125, inclusive, may elect to be golf members. Such election shall be exercised only by the initial resident owner of such lot. The initial resident owner shall mean for the purposes of this paragraph such person(s) acquiring the specified lot and house constructed thereon for use as his residence. Such election, shall be made upon the conveyance of title to such owner, and, once made, shall run with the land and shall be binding upon all subsequent owners of such lot. The owner of such lot shall be required to pay to the Association the full amount of the annual assessment including that portion attributable to golf membership. Prior to enjoying the benefits of golf membership, the electing lot owner shall execute an instrument evidencing its election which instrument shall be recorded in the real estate records of the Scott County Clerk. Such instrument shall be in a form which is acceptable to the Developer and the Association. All such owners and members shall abide by the Association's by-laws, rules and regulations, shall pay the assessments provided for, when due, and shall comply with decisions of the Association's Board of Directors."

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of their members; the purposes, rights and obligations of the Association are more particularly set forth in that certain Declaration of Covenants, Conditions, Restrictions, Reservations and Easements Pertaining to Canewood Subdivision Unit 1-A, Section 1 (the "Declaration"), of record in Miscellaneous Book 7, page 497, in the Scott County Clerk's Office. The Association shall have jurisdiction over all lots in the unit (and any other units which Developer by future deed restrictions provides, are subject to the jurisdiction of the Association), and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, common areas, cross walks, storm drains, basins, fences and entrances as are shown on any record plat, and acceptance of common areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements against which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage

or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

(d) The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated in the event of occupancy for a portion of the year, with the proration to be calculated by determining the number of days of occupancy of the residence from the date of occupancy through December 31 of that year. This subparagraph should not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

17. Common Areas: The Common Areas are a major attraction and integral part of this subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Area Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall be defined as the area delineated on any plat as areas as to be maintained by the Association.

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the Owners and their invitees, guests and tenants. Under no circumstances may any Owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No Owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the rules and regulations adopted by the Association.

18. Golf Course Lots: Certain lots within the unit abut a golf course, and the owners thereof acknowledge and agree that the non-negligent use thereof by the owner and the operator of the golf course from time to time shall create no liability on the owner or operator. This acknowledgment and agreement shall, however, authorize no negligent, willful or other unlawful act, and shall not permit any trespass on the lots abutting the golf course. No owner of a lot abutting the golf course shall construct, plant or maintain any fence, hedge, wall or barrier of any nature within ten (10) feet of any border which abuts the golf course without the prior written consent of Developer. Prior to constructing or planting any such matter, the owner shall submit a detailed proposal, including specific descriptions of the materials to be used, to Developer, and Developer's discretion in granting or refusing consent shall be absolute. During the entire course of construction, or any other use of a lot abutting the golf course, the owner shall provide a

method (accepted in writing by Developer) to prevent siltage from running onto the golf course. Plans for siltage control shall be submitted along with the earliest plans of any kind of submitted for such lot.

19. General Provisions:

(a) The rights retained by Developer in this instrument may be assigned to any person or association. If Developer ceases to exist as a legal entity without formally assigning its rights, those rights shall be deemed assigned to Canewood Homeowners Association, Inc.

(b) Developer, any lot owner, and Canewood Homeowners Association, Inc. are given the right to take any action to correct violation of defaults under this document, and if they incur expenses in connection with exercising those rights, they shall have the right to recover such costs, including reasonable attorney's fees, from the lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings. Developer and Canewood Homeowners Association, Inc. may at any time enforce the payment of the fees and assessments set out in Section 16 by appropriate legal proceedings. The owner and operator of the golf course may at any time enforce the restrictions and covenants contained under Section 18 by appropriate legal proceedings. No other person shall obtain any rights hereunder, including, without limitation, any lot owner of other units in the subdivision. Developer may amend any provision hereof so long as in its good faith judgment either the unit or the remainder of the subdivision will be benefited by such amendment, or in its good faith judgment the continued development of the unit or the remainder of the subdivision is hindered or made less economic in any way by any provision hereof; provided, however, this right of amendment shall cease upon the conveyance by deed by Developer to others of 75% of all the lots in the unit or in the entire subdivision, whichever occurs first.

(c) No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to others in the unit or the surrounding neighborhood. In the event a lot owner violates this provision, then such lot owner shall incur fines of \$50.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

(d) Any judgment, discretion, decision or other matter determined hereunder by Developer shall be binding on all parties if made in good faith, and any interpretation hereof made by Developer in good faith shall likewise be binding on all parties; and in each case, no party shall have any remedy against Developer except to require specific performance of its duties hereunder and/or to obtain a declaratory

judgment. In no case shall damages be claimed, shown or obtained against Developer with respect to any matter related hereto.

20. Restrictions Run With Land: Unless canceled, altered or amended under the provisions of this paragraph and Section 19, Paragraph (b) above, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of twenty-five (25) years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten (10) years, unless an instrument signed by seventy-five (75%) of the then owners of all lots in the subdivision has been recorded, agreeing to change these restrictions and covenants in whole or in part. These restrictions may be canceled, altered or amended at any time by the affirmative action of the owners of seventy-five percent (75%) of the lots subject to these restrictions. Failure of any owner 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.

21. Governing Document: In the event that any conflict should arise between the terms and provisions of this Declaration of Restrictions and Covenants and the terms and provisions of the Declaration referred to in Paragraph 16(b) hereinabove, the terms and provisions of the Declaration shall govern.

22. Severability of Provisions: Invalidation of any one of these provisions by judgment or Court order shall not affect any other provisions which shall remain in full force and effect.

23. Governing Law: These restrictions and covenants shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

24. Joinder, Submission: Commonwealth Designs joins in the execution of this instrument to evidence its consent to the provisions set forth herein and to submit its lots to the terms and provisions hereof.

IN TESTIMONY WHEREOF, the Developer and Commonwealth Designs have caused this instrument to be executed by their respective authorized officer on this the 21st day of February, 2008.

Canewood LLC,
a Kentucky limited liability company

By: 
Its: Manager

Commonwealth Designs, Inc.,
a Kentucky corporation

By: [Signature]
Title: Chairman and CEO

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 21st
day of February, 2008, by John D. Barlow as Manager of Canewood LLC, a Kentucky
limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

3/3/10

[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 21st
day of February, 2008, by John D. Barlow as Chairman and CEO of Commonwealth
Designs, Inc., a Kentucky corporation, for and on behalf of said corporation.

MY COMMISSION EXPIRES:

3/3/10

[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

[Signature]
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0418725

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RECORDED ON: FEBRUARY 26, 2008 10:42:27AM
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COUNTY CLERK: JACKIE CONINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELDREDGE
BOOK MC29 PAGES 194 - 205

**RESTRICTIONS AND COVENANTS
FOR PAYNES LANDING – UNIT 11 (CANEWOOD RESERVE)
PLAT CABINET 9, SLIDE 358**

This Declaration of Restrictions and Covenants is made and entered into this 10th day of December, 2007, by Canewood LLC, a Kentucky limited liability company, whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Unit 11 of Paynes Landing (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on plat thereof of record in Plat Cabinet 9, Slide 358, in the Scott County Clerk's Office (the "Record Plat"); and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, Developer hereby establishes the following covenants and restrictions as to the use and occupancy of the property designated as Paynes Landing Unit 11 (Canewood Reserve) in Georgetown, Scott County, Kentucky, as shown on plat thereof of record in Plat Cabinet 9, Slide 358, in the Scott County Clerk's Office (the "Final Record Plat").

1. Approval of Construction Plans: No construction activity of any kind, including excavation or lot clearing, shall begin until Developer has given written approval of the constructions plans. Additionally, no building, fence, wall, structure or other improvement shall be erected, placed or altered on any lot until detailed construction plans, specifications and a plan showing the grade elevation (including rear, front and side elevations) and location of the structure, fence, wall or improvement, the type and color of exterior material and the driveway shall have been approved in writing by Developer. No fence, hedge, barrier or wall of any nature may extend toward the front or street side property line beyond the rear wall of the residence unless approved by Developer. Fences, barriers and walls shall comply with all governmental regulations, and be approved by Developer in writing prior to commencement of their construction. Developer may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations. Anyone cutting into or damaging in any manner the streets, sidewalks or roads serving the unit, and anyone damaging or in any way altering or affecting any storm or sanitary sewer, shall repair and restore the sewer, street, sidewalk, or road to its original condition, all at such person's own risk and

Mail to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

expense. This section shall not be construed as a grant of permission or consent by Developer and shall not create any liability for Developer.

2. Primary Permanent Residential Structure Construction Plans:

(a) Plans submitted for approval to Developer shall be one-fourth ($\frac{1}{4}$) inch equals one (1) foot scale. Plans shall include a lot plan and driveway location. The construction plans shall include front, side and rear elevations.

(b) All roof pitches shall be a minimum ratio of seven (7) feet of rise to twelve (12) feet of run (7/12) unless approved in writing by the Developer.

(c) The following are required minimum square footage for the primary permanent residential structure:

(1) Two (2) story homes - minimum 950 square feet on the first floor, with a total minimum of 2000 square feet.

(2) Ranch-style homes - a total minimum of 1800 square feet.

(3) One and one-half (1-1/2) story homes - minimum 900 square feet on the first floor, with a total minimum of 1950 square feet.

(4) All others - a total minimum of 1800 square feet.

(d) Residences shall have brick on three sides. Areas directly above a front porch may be constructed with siding.

(e) Exterior elevation materials are to be determined solely at the discretion of Developer. Special emphasis will be placed on brick use in making these decisions.

3. Appurtenances, Improvements and Other Permanent Structures: No appurtenance, improvement or other permanent structure shall be constructed or placed on any lot without prior written approval from Developer. Such permanent structures include, but are not limited to, pools, fences, gazebos, storage facilities, tennis courts and basketball goals. No exterior alterations of any existing building may be permitted without the prior written approval of Developer. The following requirements are applicable to such appurtenances, improvements and other permanent structures:

(a) Garages - Each house shall have at least a two (2) car garage attached or basement garage. Garages are to be given the same architectural treatment and are to be constructed of the same materials as the main structure.

(b) Driveways and Sidewalks - All driveway areas must be concrete, blacktop or brick. Each lot owner agrees to maintain sidewalks on that lot, at the lot owner's expense. Each lot owner shall concrete, blacktop or brick the driveway upon completion of the residence.

(c) Swimming Pools - All swimming pools shall be in-ground pools. There shall be no above-ground pools permitted. No construction of swimming pools shall be commenced until approved in writing by Developer. Drainage, fencing, placement and lighting plans shall be included in the construction design plan submitted to Developer for approval. There shall be no increase in drainage to other properties permitted as a result of construction, nor shall there be an increase in drainage to other properties during such construction.

No lighting of a pool or other recreation area shall be installed without the prior written approval of Developer. If allowed, such lighting shall be of a recreational nature so as to buffer the surrounding residences from such lighting.

(d) Tennis Courts - No tennis courts shall be constructed without prior written approval of Developer. Any tennis court approved by Developer shall not extend beyond the primary permanent residential structure. Drainage, fencing, placement and lighting plans shall be included in the construction plan submitted to Developer for approval. There shall be no increase in drainage to other properties as a result of construction or during the construction of the tennis court.

No tennis court shall be erected or placed on any lot unless the fencing (including posts, clasps and gates) is coated with black or green vinyl.

(e) Basketball Goals - No basketball goal shall be erected without the prior written approval of Developer. No basketball goal shall be erected in common areas.

(f) Fences - Fences on individual lots (with the exception of fences enclosing tennis courts) shall be a maximum height of forty-two inches (42"). Unless otherwise approved by the Developer, no fence shall extend toward the front or street-side property lines beyond the rear wall of the residence except as approved by Developer in writing. All fences in the rear yard must be either wood picket, brick or wrought iron. There shall be no chain link fencing permitted on any lot. All fencing plans must be submitted for written approval to Developer in writing in advance of construction. All

plans must include a lot plan depicting the location and a diagram and/or picture describing the fence and fencing material. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

(g) Mailboxes - All mailboxes shall be of uniform architectural design as determined by Developer.

(h) Satellite Dishes, etc. - No satellite dishes exceeding 36" in diameter or 48" in height shall be erected on any lot; any satellite dishes installed must be screened, and plans must be approved by the Developer prior to installation. No television tower, antenna, receiving tower or radio tower may be erected or placed on any lot.

(i) Clotheslines - No outside clothesline shall be erected or placed on any lot.

(j) Signs - No signs of any kind shall be displayed on any lot, with the exception of house numbers and name plats of standard sizes as determined and approved in writing by Developer. For Sale, Rent and Marketing signs, must be professionally prepared and shall not be greater in size than four (4) square feet, and shall not be erected without written approval from the Developer for a period of 10 years from the date of this document, and thereafter without written approval from the Canewood Homeowner's Association, Inc. In the event a lot owner violates this provision then such lot owner shall incur fines of \$500.00 per day from the date of written notice to the lot owner by the entity seeking to enforce the restrictions until such violation ceases.

(k) Temporary Structures - No temporary building or structure shall be permitted on any lot with the exception of temporary tool sheds and/or field offices used by builders and/or Developer; any such sheds or offices shall be removed when the construction or development has been completed.

(l) Lighting - No exterior lighting, including recreational and/or security lighting, shall be installed or maintained on any lot if such light is found to be objectionable by Developer. Upon being given notice by Developer that any exterior light is objectionable, the owner of the lot on which same is located will immediately remove said light or have it shielded in such a way that it is no longer objectionable.

4. Landscaping During Construction. During construction, builders shall be responsible for controlling runoff and erosion on site during construction while the site is disturbed.

5. Permanent Landscaping Plans:

(a) All permanent landscaping shall be completed within thirty (30) days of occupancy of the residence unless otherwise approved by the Developer.

(b) All front and side yards shall be completely graded and sodded upon completion of construction. Seeding in these areas in lieu of sodding is strictly prohibited unless approved in writing by Developer.

(c) Landscaping shall include the planting of a minimum of two (2) trees in the front yard and two (2) trees in the rear yard where the lot abuts a golf course fairway.

(d) No existing living tree shall be cut or removed without prior written approval from the Developer.

(e) No hedge shall be planted on any lot unless its placement and planning are approved in writing by Developer.

(f) Owners shall maintain their yards, hedges, plants and shrubs in a neat and trimmed condition at all times. In default thereof, Developer may enter such lot to maintain the yards, hedges, plants or shrubs and perform any other appropriate yard work, and collect its costs of labor and material, plus twenty-five percent (25.00%) from the owner and/or occupant of such lot.

(g) No lawn ornaments of any kind shall be permitted in front or side yards or in yards facing streets.

6. Utilities: Any and all utility lines or wires for communications or for transmission of electrical current outside of any residence or building shall be constructed, placed and maintained underground unless otherwise deemed necessary by the public utility company. All other utility conduits shall similarly be constructed, placed and maintained underground.

7. Drainage: Drainage of each lot shall be in conformity with the general drainage plan of the subdivision; no storm water drains, roof downspouts or ground water shall be integrated into the sanitary sewer system.

8. Utility Easements: Easements for installation and maintenance of utilities may be reserved over each lot by deed or as shown on plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of the utilities, or which may

change the direction or flow of drainage channels in the easements. The easement area of each lot and all improvements on it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

9. Vehicles: No trailer, truck, commercial vehicle, camper, trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless said vehicle is housed in a garage or basement; no inoperable automobile shall be parked on any street; and no operable vehicle shall be parked on any street in the subdivision for a period in excess of twenty-four (24) hours in any one calendar year.

Any and all routine automobile maintenance shall be conducted within close proximity to the garage entrance. No such routine maintenance shall be permitted on residential streets or on portions of driveways within close proximity to the residential street. No person shall engage in major car repairs within the subdivision.

10. Disposal of Trash: No lot shall be used as a dumping ground for rubbish, trash or garbage, and any and all such waste shall be kept in suitable sanitary containers. No vacant lot shall accrue trash, rubbish or debris at any time. Grass and/or shrubbery clippings, dead shrubs, leaves or any other debris shall be disposed of in appropriate waste receptacles. Dumping of said materials on any other lot is strictly prohibited. Developer may enter onto any lot to remove any rubbish, trash, garbage or other debris, collect its costs of labor and material, plus twenty-five percent (25.00%) from the owner and/or occupant of such lot and/or the individual who violates this section.

11. Firewood Stockpiling: Any and all firewood stockpiles shall be placed so as not to detract from the aesthetic appearance of the lot when viewed from any vantage point. If a firewood stockpile is covered, that covering shall be of a heavy non-plastic material and shall be black in color and securely tied down to prevent disturbance by wind.

12. Animals: No pets or animals, other than the dogs, cats and small traditional household pets shall be housed or kept on any lot. No pets or animals shall be kept for any commercial or breeding purpose. Pets shall always be under the control of the owner, and owners shall adhere to the ordinances set forth by the Georgetown City Government.

13. Subdivision/One Building Per Lot: No additional subdivision of any lot shall be made without the written consent of Developer and any appropriate governmental bodies; further, no more than one (1) building shall be built on any lot; however, this restriction shall not include pool houses, gazebos or similar structures which have been approved by the Developer in advance, in writing.

14. Owner's Upkeep Obligation Prior to Completion: Each owner of a lot upon which construction of a residence has not yet been completed is obligated to maintain the lot prior to completion of construction in accordance with all of the provisions referred to herein.

15. Zoning: All lots in the unit shall be used for single family residential purposes only. No zone change, conditional use permit, variance, interpretation of a zoning ordinance, or any other matter involving any part of a lot requiring approval of the Georgetown-Scott County Planning Commission or the Georgetown-Scott County Board of Adjustment shall be applied for without the prior written approval of Developer. No person shall take any action (or admit to act) based upon a grant or determination by the Georgetown-Scott County Planning Commission or the Georgetown-Scott County Board of Adjustment without the prior written consent of Developer. In applying for such consent, Developer shall be provided with such details as it requests; and no person shall, after granting of such consent, if any, act (or admit to act) in any way inconsistent with the specific proposal delivered to Developer.

16. Homeowners Associations:

(a) The Articles of Incorporation of Canewood Homeowners Association, Inc. ("Association"), which may be amended from time to time, were recorded on November 11, 1994, in Miscellaneous Book 8, page 784, in the Scott County Clerk's Office, in Georgetown, Kentucky.

Every owner of a lot as shown on the final record plat for Paynes Landing - Unit 11 (Canewood Reserve) which appears of record in Plat Cabinet 9, Slide 358, in the Scott County Clerk's Office (the "Record Plat") shall automatically be a member of the Association, and by acceptance of a deed for any lot, agrees to accept membership in and does thereby become a member of the Association, provided that the owners of lots 30, 39 and 42, as shown on the Record Plat shall not be required to pay that portion of the Association's annual assessment attributable to golf membership. The owners, respectively, of lots 30, 39 and 42, may elect to be golf members. Such election shall be exercised only by the initial resident owner of such lot. The initial resident owner shall mean for the purposes of this paragraph such person(s) acquiring the specified lot and house constructed thereon for use as his residence. Such election, shall be made upon the conveyance of title to such owner, and, once made, shall run with the land and shall be binding upon all subsequent owners of such lot. The owner of such lot shall be required to pay to the Association the full amount of the annual assessment including that portion attributable to golf membership. Prior to enjoying the benefits of golf membership, the electing lot owner shall execute an instrument evidencing its election which instrument shall be recorded in the real estate records of the Scott County Clerk. Such instrument

shall be in a form which is acceptable to the Developer and the Association. All such owners and members shall abide by the Association's by-laws, rules and regulations, shall pay the assessments provided for, when due, and shall comply with decisions of the Association's Board of Directors."

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of their members; the purposes, rights and obligations of the Association are more particularly set forth in that certain Declaration of Covenants, Conditions, Restrictions, Reservations and Easements Pertaining to Canewood Subdivision Unit 1-A, Section 1 (the "Declaration"), of record in Miscellaneous Book 7, page 497, in the Scott County Clerk's Office. The Association shall have jurisdiction over all lots in the unit (and any other units which Developer by future deed restrictions provides, are subject to the jurisdiction of the Association), and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, common areas, cross walks, storm drains, basins, fences and entrances as are shown on any record plat, and acceptance of common areas for purposes of operation, maintenance and repair.

(c) Any assessment levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements against which each such assessment is made. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

(d) The assessment of the Association is presently \$400.00 per year per lot. The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated in the event of occupancy for a portion of the year, with the proration to be calculated by determining the number of days of occupancy of the residence from the date of occupancy through December 31 of that year. This subparagraph should not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

17. Common Areas: The Common Areas are a major attraction and integral part of this subdivision. Common Areas will be maintained and operated by the

Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Area Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall be defined as the area delineated on any plat as areas as to be maintained by the Association.

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the Owners and their invitees, guests and tenants. Under no circumstances may any Owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No Owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the rules and regulations adopted by the Association.

18. Golf Course Lots: Certain lots within the unit abut a golf course, and the owners thereof acknowledge and agree that the non-negligent use thereof by the owner and the operator of the golf course from time to time shall create no liability on the owner or operator. This acknowledgment and agreement shall, however, authorize no negligent, willful or other unlawful act, and shall not permit any trespass on the lots abutting the golf course. No owner of a lot abutting the golf course shall construct, plant or maintain any fence, hedge, wall or barrier of any nature within ten (10) feet of any border which abuts the golf course without the prior written consent of Developer. Prior to constructing or planting any such matter, the owner shall submit a detailed proposal, including specific descriptions of the materials to be used, to Developer, and Developer's discretion in granting or refusing consent shall be absolute. During the entire course of construction, or any other use of a lot abutting the golf course, the owner shall provide a method (accepted in writing by Developer) to prevent siltage from running onto the golf course. Plans for siltage control shall be submitted along with the earliest plans of any kind of submitted for such lot.

19. General Provisions:

(a) The rights retained by Developer in this instrument may be assigned to any person or association. If Developer ceases to exist as a legal entity without formally assigning its rights, those rights shall be deemed assigned to Canewood Homeowners Association, Inc.

(b) Developer, any lot owner, and Canewood Homeowners Association, Inc. are given the right to take any action to correct violation of defaults under this document, and if they incur expenses in connection with exercising those rights, they shall have the right to recover such costs, including reasonable attorney's fees, from the lot owner in default and shall have a lien upon such owner's lot to secure payment of

same. That lien shall be enforceable against the lot by appropriate legal proceedings. Developer and Canewood Homeowners Association, Inc. may at any time enforce the payment of the fees and assessments set out in Section 16 by appropriate legal proceedings. The owner and operator of the golf course may at any time enforce the restrictions and covenants contained under Section 18 by appropriate legal proceedings. No other person shall obtain any rights hereunder, including, without limitation, any lot owner of other units in the subdivision. Developer may amend any provision hereof so long as in its good faith judgment either the unit or the remainder of the subdivision will be benefited by such amendment, or in its good faith judgment the continued development of the unit or the remainder of the subdivision is hindered or made less economic in any way by any provision hereof; provided, however, this right of amendment shall cease upon the conveyance by deed by Developer to others of 75% of all the lots in the unit or in the entire subdivision, whichever occurs first.

(c) No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to others in the unit or the surrounding neighborhood.

(d) Any judgment, discretion, decision or other matter determined hereunder by Developer shall be binding on all parties if made in good faith, and any interpretation hereof made by Developer in good faith shall likewise be binding on all parties; and in each case, no party shall have any remedy against Developer except to require specific performance of its duties hereunder and/or to obtain a declaratory judgment. In no case shall damages be claimed, shown or obtained against Developer with respect to any matter related hereto.

20. Restrictions Run With Land: Unless canceled, altered or amended under the provisions of this paragraph and Section 20, Paragraph (b) above, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of twenty-five (25) years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten (10) years, unless an instrument signed by seventy-five (75%) of the then owners of all lots in the subdivision has been recorded, agreeing to change these restrictions and covenants in whole or in part. These restrictions may be canceled, altered or amended at any time by the affirmative action of the owners of seventy-five percent (75%) of the lots subject to these restrictions. Failure of any owner 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.

21. Governing Document: In the event that any conflict should arise between the terms and provisions of this Deed of Restrictions and the terms and provisions of the

Declaration referred to in Paragraph 16(b) hereinabove, the terms and provisions of the Declaration shall govern.

22. Severability of Provisions: Invalidation of any one of these provisions by judgment or Court order shall not affect any other provisions which shall remain in full force and effect.

23. Governing Law: These restrictions and covenants shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

IN TESTIMONY WHEREOF, the Developer has caused this instrument to be executed by its duly authorized manager on this the 10th day of December, 2007.

Canewood LLC,
a Kentucky limited liability company

By: [Signature]
Its: [Signature]

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing was subscribed, sworn to and acknowledged before me this 10th day of December, 2007, by John D. Barlow as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

11/6/09

[Signature]
NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:

[Signature]
W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500
L0416855

DOCUMENT NO: 164231
RECORDED ON: DECEMBER 11, 2007 01:10:22PM
TOTAL FEES: \$37.00
COUNTY CLERK: JACKIE COVINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: TESSA WAGNER
BOOK MC28 PAGES 724 - 734

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 23, 24 AND 33, UNIT 12-A,
PAYNES LANDING (CANEWOOD RESERVE)

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 17th day of May, 2010, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3445 Richmond Road, Lexington, Kentucky 40509 ("Developer"), and Commonwealth Designs, Inc., a Kentucky corporation ("Commonwealth Designs"), whose mailing address is 3445 Richmond Road, Lexington, Kentucky 40509.

RECITALS

WHEREAS, Developer is the owner of Lots 24 and 33, Unit 12-A, of Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office; and

WHEREAS, Commonwealth Designs is the owner of Lot 23, Unit 12-A, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office by virtue of a deed of record in Deed Book 331, page 115, in the Scott County Clerk's Office, and desires to submit its lot to the provisions set out herein;

WHEREAS, through inadvertence and oversight, Developer conveyed the said Lot 23 to Commonwealth Designs prior to the recording of this Declaration in the Scott County Clerk's Office.

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 23, 24 and 33, Unit 12-A, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.

Mall to:
Jackson Kelly PLLC
P.O. Box 2150
175 East Main Street, Suite 500
Lexington, KY 40588-9945

2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.

3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

(i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over $\frac{3}{4}$ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for

others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat,

and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A."

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Submission. Commonwealth Designs submits its lot to this Declaration of Covenants, Conditions and Restrictions.

31. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 23, 24 and 33, Unit 12-A, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 183, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer and Commonwealth Designs have executed this instrument as of the 17 day of May, 2010.

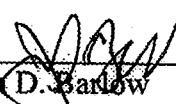
Canewood LLC,
a Kentucky limited liability company

By: _____

John D. Barlow

Title: Manager

Commonwealth Designs, Inc.,
a Kentucky corporation

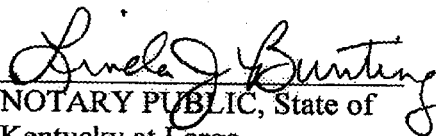
By: 
John D. Barlow
Title: Chairman and CEO

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me
this 17 day of May, 2010, by John D. Barlow, as Manager of Canewood LLC, a
Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

3/9/14


NOTARY PUBLIC, State of
Kentucky at Large

STATE OF KENTUCKY
COUNTY OF FAYETTE

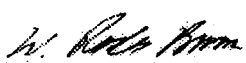
The foregoing instrument was subscribed, sworn to and acknowledged before me
this 17 day of May, 2010, by John D. Barlow as Chairman and CEO, of
Commonwealth Designs, Inc., a Kentucky corporation, for and on behalf of said
corporation.

MY COMMISSION EXPIRES:

3/9/14


NOTARY PUBLIC, State of
Kentucky at Large

PREPARED BY:


W. RODES BROWN
JACKSON KELLY PLLC
175 E. Main Street, Suite 500
P.O. Box 2150
Lexington, KY 40588-9945
Telephone: (859) 255-9500

DOCUMENT NO: 19661
RECORDED ON: MAY 25, 2010 11:33:40AM
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COUNTY CLERK: JACKIE COWINGTON
COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA WRIGHT
BOOK MC32 PAGES 525 - 533
L0495487

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
LOTS 22, 34, 111 and 112, UNIT 14, PAYNES LANDING
(CANEWOOD RESERVE) BEVINS PROPERTY

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 14th day of April, 2009, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3473 Yorkshire Boulevard, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Lots 22, 34, 111 and 112, Unit 14, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 53, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Lots 22, 34, 111 and 112, Unit 14, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 53, in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:

(i) One (1) Story: 1,450 square feet plus two (2) car attached garage (garage does not count in square footage);

(ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

(iii) Two (2) Story: 900 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of

written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.
9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.
10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:
 - (a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.
 - (b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.
 - (c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).
11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.
12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.
14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other

household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over $\frac{3}{4}$ ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swingsets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a pro-ratio to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) Common Areas Defined. For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A.".

(b) Use of Common Area. The Common Area shall be used and enjoyed exclusively by the owners and their invitees, guest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. Builder Fines; Construction Period Assessments; Liens. Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The Developer and/or the Association may assess any builder and may create a lien against the subject lot for the cost of the Infrastructure Repairs. Additionally, each lot shall be assessed the amount of Two Hundred Fifty Dollars (\$250.00) per month for each month during the construction period (the "Construction Period Assessments") which for purposes of this assessment shall commence for a particular lot upon the issuance of a building permit for such lot and end upon completion of construction as evidenced by the final grading and laying of sod on such lot. For construction occurring during a portion of a calendar month, such assessment shall be assessed on a pro-rated per day basis for such portion of that calendar month. All such Construction Period Assessments shall be due and payable within ten (10) days from receipt of the Developer's or the Association's statement. The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. Subdivision of Lots. No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. Enforcement. The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

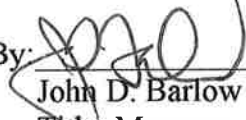
28. Severability. Invalidity of any one of these covenants by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

29. Term. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Area Protected. The above covenants, conditions and restrictions shall apply to Lots 22, 34, 111 and 112, Unit 14, of Paynes Landing (Canewood Reserve) Bevins Property, Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 10, Slide 53, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 14th day of April, 2009.

Canewood LLC,
a Kentucky limited liability company

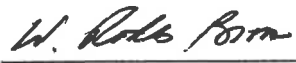
By: 
John D. Barlow
Title: Manager

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 14th day of April, 2009, by John D. Barlow, as Manager of Canewood LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

MY COMMISSION EXPIRES:

9/19/2011


NOTARY PUBLIC, State of
Kentucky at Large

SCOTT COUNTY
MC31 Pg 65

PREPARED BY:

W. Rodes Brown

W. RODES BROWN
JACKSON KELLY PLLC
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COUNTY: SCOTT COUNTY
DEPUTY CLERK: BARBARA ELDRIDGE
BOOK MC31 PAGES 57 - 65

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
UNIT 15,
PAYNES LANDING (CANEWOOD RESERVE)

This Declaration of Covenants, Conditions and Restrictions is made and entered into this 5th day of November, 2014, by Canewood LLC, a Kentucky limited liability company (successor by merger to Canewood, Inc., a Kentucky corporation), whose mailing address is 3445 Richmond Road, Lexington, Kentucky 40509 ("Developer").

RECITALS

WHEREAS, Developer is the owner of Unit 15, of Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky, as more particularly described on the final record plat of same of record in Plat Cabinet 11, Slide 177, in the Scott County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the property hereinafter described in order to enhance and to maintain its value, and to render it more attractive in appearance;

NOW, THEREFORE, the Developer hereby makes, constitutes and establishes the following covenants, conditions and restrictions as to the use and occupancy of the property designated as Unit 15, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 11, Slide 177 in the Scott County Clerk's Office. Such real property shall be referred to hereinafter as the Subdivision and may also be referred to as Paynes Landing.

1. Residential Purposes. No lot shall be used except for residential purposes.
2. Temporary Structure. No building or structure of a temporary character, including but not limited to trailers, basements, tents, shacks, garages, barns or other buildings other than residence buildings shall be used upon any lot in the Subdivision at any time as a residence, either temporarily or permanently, nor shall any trailer, tent, shack, barn or unmovable vehicle be used and/or maintained upon any lot in said Subdivision at any time, whether temporarily or permanently, except those that are placed thereon by the Developer for use by it during construction.
3. Construction and Area. The minimum floor area of a single family structure, exclusive of porches, garages and basements, shall be as follows:
 - (i) One (1) Story: 1,350 square feet plus two (2) car attached garage (garage does not count in square footage);
 - (ii) One and one-half (1-1/2) Story: 900 square feet on first floor, 300 square feet on second floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage);

- (iii) Two (2) Story: 800 square feet on each floor, plus two (2) car attached garage or basement garage (garage and basement do not count in square footage).

Note: In computing each of the floor area requirements above, a garage in the basement shall not be construed as an attached garage and the area of any basement shall not be counted.

4. Front Elevation. No buildings with identical front elevations and identical roof lines shall be constructed on adjacent lots without the permission of the Developer.

5. Approval of Building Plans. The plans and specifications of any and all residences shall be approved by the Developer or its duly authorized representative before the erection of any improvement is begun. A plot plan must be submitted to show the diagram of the residence and the location of improvements including driveways, parking areas and garages. All houses shall be substantially brick or stone on the front except over porches and reverse gables. Brick requirements for each house will be set by the Developer with plan approval. Any additional building or alteration of the original buildings shall be approved by the Developer or its duly authorized representative before construction commences.

6. Outbuildings. No detached building shall be erected, altered, placed or permitted to remain on any lot, including without limitation, detached storage buildings.

7. Fences. No fence, hedge, wall, or barrier of any nature may be constructed, planted or maintained beyond the building set back lines (except those along the rear property lines) as shown on the recorded subdivision plat without the written permission of the Developer; nor shall any fence, hedge, wall, or barrier of any nature be constructed, planted, or maintained in front of the rear wall of the residence building. No chain link or vinyl fence shall be permitted. Brick walls are permitted. Wood fences shall be five feet in height and of the "shadow box" design type. All fences, walls and constructed barriers shall comply with all governmental regulations and shall be approved by the Developer in writing prior to commencement of the construction thereof. In the event a lot owner fails to obtain prior written approval from the Developer, or the Association, then such lot owner shall incur a fine of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation ceases.

8. Clotheslines. No outside clothesline shall be erected or placed on any lot.

9. Driveways. All driveways and approaches shall be constructed of concrete, asphalt or paving brick.

10. Landscaping. As construction of the improvements on each lot is completed, landscaping shall be done as follows:

(a) The front of each lot shall be landscaped by the lot owner or builder with a minimum of six (6) shrubs and two street trees. The property owner shall maintain the street trees and shall be required to replace any street trees damaged by his action. Street trees shall match in species, quality and size the tree that was destroyed at the time it was destroyed. No existing tree may be removed without permission of the Developer.

(b) Sod shall be placed from the edge of the paved street to the front building wall of the residence across the entire width of the lot. Side yards shall be sodded and a minimum of thirty (30') feet of the rear yard as measured from the rear building wall of the residence shall be sodded. The remaining rear yard shall be graded and seeded or sodded. Areas improved with sidewalks, driveways, porches, and patios are excepted. All drainage easements must be sodded with appropriate gravity fill.

(c) No earthen material of any type shall be placed in the 100-year flood plain as indicated on the recorded subdivision plat(s).

11. Garden. No garden, shall be placed on any lot nearer to any street than the minimum building setback line as shown on the recorded plat.

12. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

13. Easements; Subject To. All lots shall be conveyed subject to the building lines, easements and notes as shown on the recorded subdivision plat(s) whether or not so stated in the conveyance document.

14. Animals. No animals, livestock and/or poultry of any kind shall be raised, bred or kept on any lot in the Subdivision; provided, however, dogs, cats and other household pets may be kept and maintained upon said lots if they are not kept, bred or maintained for any commercial reason or purpose.

15. Satellite Dishes; Antennae. No satellite dishes of any kind shall be located in any front or side yards or elevated above ground on poles or towers, or mounted on roof tops. Any satellite dishes located in rear yards shall be screened with living plant material and may be erected only upon written approval by the Developer. Notwithstanding the foregoing, small satellite dishes no more than 18" in size now being offered by such companies as Direct TV, Primestar, etc. may be installed so long as they are installed in the rear of the building. No antennae of any kind shall be located on any lot unless approved by Developer in writing.

16. Waste. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No waste containers shall be visible from the street except on the day of collection or after 7:00 p.m. the night before collection.

17. Maintenance. Should the owner of any lot fail to maintain the lawn, the Developer or its assigns may enter such lot to cut grass and/or weeds and remove any debris necessary, and shall be entitled to collect its costs of labor and material, plus twenty-five percent (25%), from the owner of said lot.

18. Mailboxes. All mailboxes must be approved by the Developer prior to construction.

19. Parking. No commercial vehicle or truck over 3/4 ton shall be regularly parked on any lot or street in the Subdivision other than for delivery or construction purposes unless housed within a garage. No person shall engage in major car repairs for others at any time on any lot or street in the Subdivision. Any vehicle not in complete working condition shall be parked at anytime on a lot or on any street. No recreational vehicle, trailer or boat shall be parked in any front yard, on any driveway, or on any street in the Subdivision for a period in excess of twenty-four (24) consecutive hours, or in any manner that may be construed as an intentional attempt to circumvent this restriction.

20. Streets and Sidewalks. Anyone cutting into or tunneling under or damaging in any manner the street or sidewalk serving said lots must repair and restore the street or sidewalk to its original condition, all at such person's own risk and expense. This shall not be construed as the granting of permission or consent by the Developer, either expressed or implied, and shall not create any liability on the Developer.

21. Signs. "For Sale" signs must be professionally prepared and shall not be greater in size than four (4) square feet and shall not be erected without approval from the Developer. No other signs of any kind shall be displayed on any lot, with the exception of house numbers and name plates of standard sizes as determined by the Developer. The use of a sign of any kind advertising a property for rent or for lease shall not be permitted. In the event a lot owner violates this provision then such lot owner shall incur fines of \$100.00 per day from the date of written notice to the lot owner by the entity seeking to enforce this restriction until such violation is terminated. Such fine shall be paid to the entity seeking to enforce these restrictions.

22. Recreational Equipment. The location of outside recreational equipment, including without limitation, swing sets and jungle gyms, shall be approved by the Developer in writing.

23. Homeowners' Association; Assessments; Liens.

(a) As used herein, the "Association" shall mean the Paynes Landing Homeowners Association, Inc., a Kentucky corporation, or any successor thereof charged with the duties and obligations of the Association hereunder, its successors and assigns.

(b) The objects and purposes of the Association are set forth in its Articles of Incorporation and shall be to promote the social welfare and serve the common good and

general welfare of its members. The Association shall have jurisdiction over all lots in the Subdivision, and its objects and purposes shall include, without limitation and unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, Common Areas (as hereinafter defined), cross walks, landscaping (including provisions for regular grass cutting), pedestrian access areas, private alleys, storm drains, basins, and entrances as may be shown on any record plat, and the acceptance of the Common Areas for purposes of operation, maintenance and repair.

(c) Assessments levied by the Association shall be used only for purposes generally benefiting the Association, and shall constitute the personal obligation of the lot owner and shall create a lien upon the lot and improvements upon which each such assessment is made. All assessments, together with a late fee in the amount of fifteen percent (15%) of any assessment not paid within fifteen (15) days of its due date, together with interest at a rate not to exceed ten percent (10%) per annum or the highest rate allowed by Kentucky law as computed from the date the delinquency first occurs, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the lot against which each assessment is made. Each such assessment, together with 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 the assessment arose, and its grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings. This lien shall be subordinate to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against the real estate by foreclosure or otherwise.

The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The Board of Directors shall determine the amount of and fix the due date of each assessment. The annual assessment will be dated January 1 of each year and will be due and payable on or before February 1 of that year. The assessment will be prorated for the initial lot owner (other than Developer) in the event of occupancy for a portion of the year, with a proration to be calculated by determining the number of days of occupancy of the lot owner from the date of occupancy through December 31 of that year. This paragraph shall not be construed to restrict or prohibit the rights of the Association, its Board of Directors, officers, or members from taking any action permitted by its Articles of Incorporation, its By-laws, rules or regulations.

The Board of Directors of the Association shall have absolute discretion in expenditures, so long as it devotes the funds in good faith and to matters in which it determines in good faith may benefit the Subdivision or the remainder of the Association.

24. Common Areas. The Common Areas are a major attraction and integral part of this Subdivision. Common Areas will be maintained and operated by the Association. The following provisions affect all owners and will be enforced as other restrictions, by the Association:

(a) **Common Areas Defined.** For purposes of these Restrictions, and the By-laws of the Association, the Common Area shall include, but not be limited to, any and all medians, entrance monuments, and detention basins, as well as any other areas delineated or noted on subdivision plats as areas as to be maintained by the Association or designated "H.O.A.".

(b) **Use of Common Area.** The Common Area shall be used and enjoyed exclusively by the owners and their invitees, pest and tenants. Under no circumstances may any owner grant a continuing right or privilege to any person to occupy and/or enjoy all or any portion of a Common Area. No owner, invitee, guest, or tenant shall conduct or participate in any activity within the Common Area that is inconsistent with the Rules and Regulations adopted by the Association.

25. **Builder Fines; Construction Period Assessments; Liens.** Builders shall be liable to Developer and/or the Association for all fines, penalties, or other amounts imposed by federal, state, or local environmental protection agencies for violations of any environmental statute, rule or regulation as a result of the actions of such builder and/or any of its subcontractors. At the request of the Developer, the Association shall collect from any offending builder, fines, penalties, or other amounts imposed upon Developer by federal, state or local environmental protection agencies for violations of any environmental statute, rule or regulation and may create a lien against the offending builder's lot for such amounts. The Association shall be responsible for enforcing requirements that the builder repair all damage to storm sewers, catch basins, curbs and repair or adjust all manhole covers disturbed by builder (the "Infrastructure Repairs"). The assessments under this paragraph shall be secured by a lien upon the subject lot which lien shall enjoy the same priority and be enforceable in the same manner as the lien of general assessments.

26. **Subdivision of Lots.** No additional subdivision of a lot shall be made to reduce the size of the lot without permission of the Developer and appropriate governmental bodies.

27. **Enforcement.** The Developer, the Association, or any lot owner shall have the right to take any action to correct any violation of the restrictions under this document, and if they should incur expenses in connection with exercising those rights, then they shall have the right to recover such costs, including reasonable attorney's fees from a lot owner in default and shall have a lien upon such owner's lot to secure payment of same. That lien shall be enforceable against the lot by appropriate legal proceedings.

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

29. **Term.** These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically

extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

30. Submission. Commonwealth Designs submits its lot to this Declaration of Covenants, Conditions and Restrictions.

31. Area Protected. The above covenants, conditions and restrictions shall apply to Unit 15, Paynes Landing (Canewood Reserve), Georgetown, Scott County, Kentucky as more particularly described on the final record plat of same of record in Plat Cabinet 11, Slide 177, in the Scott County Clerk's Office, and any amendments thereto.

IN TESTIMONY WHEREOF, the Developer has executed this instrument as of the 15th day of October, 2014.

Canewood LLC,
a Kentucky limited liability company

By: William R. Brewer, Jr.
William R. Brewer, Jr.
Title: Manager

COMMONWEALTH OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was subscribed, sworn to and acknowledged before me this 15th day of October, 2014, by William R. Brewer, Jr., as Manager of Canewood, LLC, a Kentucky limited liability company, for and on behalf of said limited liability company.

My Commission expires: 03/14/16
Sally A. Greene
NOTARY PUBLIC, Kentucky at Large
My Notary ID No. 460621

THIS INSTRUMENT PREPARED BY:

Robert C. Stilz, Jr.
Robert C. Stilz, Jr.
Kinkead & Stilz, PLLC
301 E Main St Ste 800
Lexington KY 40507-1520
(859) 296-2300 telephone
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