

**FIRST AMENDMENT TO DECLARATION OF RESTRICTIONS,
COVENANTS AND EASEMENTS
INDIAN TRAIL SQUARE SHOPPING CENTER**

This First Amendment to Declaration of Restrictions, Covenants and Easements ("Amendment") is entered into as of the 20th day of November, 2006, by **INDIAN TRAIL SQUARE, LLC**, a Kentucky limited liability company, whose address is 1020 Industry Road, Suite 40, Lexington, Kentucky 40505 ("Indian Trail").

A. Indian Trail, as the owner of 5 tracts of real property designated as Tracts 1 through 5 of Indian Trail Square Shopping Center (the "Indian Trail Property"), caused to be filed of record in Deed Book 08635, Page 0577 in the Office of the Clerk of Jefferson County, Kentucky, the Declaration of Restrictions, Covenants and Easements for the Indian Trail Property (hereinafter referred to as the "Declaration");

WHEREAS, the Declaration created certain easements, access rights and other rights and obligations pertaining to the Indian Trail Property;

WHEREAS, the Indian Trail Property is likewise subject to certain other reciprocal easement agreements (the "Prior Restrictions"), which Prior Restrictions are of record in Deed Book 5758, Page 215 and Deed Book 08440, Page 0662, respectively, both in the Office of the Clerk of Jefferson County, Kentucky;

WHEREAS, Chalfant Industries, Inc. intends to purchase Tract 4 of the Indian Trail Property (as described in the Declaration) and has requested that Indian Trail amend the Declaration to clarify certain rights and responsibilities of each owner of the Indian Trail Property and Indian Trail has agreed to same;

NOW, THEREFORE, the undersigned being the owner of all of the Indian Trail Property, in accordance with Section 5.1 of the Declaration, hereby amends the Declaration, as follows:

I. AMENDMENTS TO THE DECLARATION.

1. MAINTENANCE.

A. Article Iv of the Declaration shall be and is hereby amended by adding a new section 4.2 as follows:

"Section 4.2 Except as provided in Section 4.3 hereof, Each Parcel Owner and their respective successors and assigns, shall each maintain that portion of the Easement Area which is within their respective Parcel in a good state of repair, with parking spaces well marked and with appropriate signage. If any Servient Parcel Owner(s) fail to properly maintain and repair the portion of the Easement Area located within such Servient Parcel Owner's Servient Parcel, any Dominant Parcel Owner(s) may, but shall not be required to, at the cost of the Servient Parcel Owner, perform such maintenance and/or repair; provided, however, that such Dominant Parcel Owner(s) first gives the Servient Parcel Owner written notice and a reasonable time to perform such maintenance and repair. Each Parcel Owner shall be responsible for repair to the Easement Area

DB 08948PG0042

caused by the acts of such owner or its employees, other than normal wear and tear."

B. Article IV of the Declaration shall be and is hereby amended by adding a new section 4.3 as follows:

"Section 4.3 With respect to the entrance ways situated on Tract 1 of the Indian Trail Property, each Parcel Owner shall share pro-rata in the maintenance and upkeep of the entrance ways. The Pro-rata amount of maintenance costs for which the Owner of Tract 1 shall be entitled to recover shall be based upon the number of parking spaces situated on each Parcel divided by the total number of parking spaces on the Indian Trail Property."

C. Article IV of the Declaration shall be and is hereby amended by adding a new section 4.4 as follows:

"Section 4.4 Notwithstanding anything in the Declaration to contrary, the Tract 1 Parcel Owner shall be responsible for all maintenance costs or other obligations required by or otherwise set forth in those certain restrictive covenants file of record in Deed Book 5758, Page 215 and Deed Book 08440, Page 0662, respectively, both in the Office of the Clerk of Jefferson County, Kentucky."

II. MISCELLANEOUS.

1. All capitalized terms not otherwise defined in this Amendment shall have the meaning set forth in the Declaration and reference is specifically made to Article I of the Declaration containing definitions of terms.

2. The terms and conditions of the Declaration shall remain in full force and effect, except as expressly modified herein. To the extent there are any irreconcilable conflicts between the terms of the Declaration and this Amendment, the terms of this Amendment shall control.

3. Chalfant Industries, Inc. hereby joins in the execution of this Amendment for purposes of acknowledging the maintenance obligations imposed by the Declaration on the owner of Tract 4.

IN WITNESS WHEREOF, Indian Trail, has caused this document to be executed for and on its behalf by its member this 21 day of November, 2006.

INDIAN TRAIL SQUARE, LLC,
a Kentucky limited liability company

By Brian C. Wood, member by written authority
Name Brian C. Wood
Title member

POA
date
Nov. 20,
2006

9285h
12.56

B/8948
P/39

CHALFANT INDUSTRIES, INC.,
An Indiana corporation

By [Signature]
Matthew C. Chalfant, President

STATE OF INDIANA)
) SS
COUNTY OF CLARK)

The foregoing Amendment was acknowledged before me on November 21st, 2006 by William N. Brian, attorney-in-fact for as Member of Indian Trail Square, LLC, a Kentucky limited liability company, on behalf of the company.

[Signature]
Notary Public
Alan M. Applegate
My Commission Expires: 8/4/09

My County of Residence is:
8/4/09 Clark

STATE OF INDIANA)
) SS
COUNTY OF CLARK)

The foregoing Amendment was acknowledged before me on November 21st, 2006 by Matthew C. Chalfant as President of Chalfant Industries, Inc., an Indiana corporation, on behalf of the corporation.

[Signature]
Alan M. Applegate, Notary Public

My County of Residence is: Clark My Commission Expires: August 4, 2009

This Amendment Prepared By:

Alan M. Applegate
APPLEGATE & FIFER
P.O. Box 1418
Jeffersonville, Indiana 47131-1418

[Signature]
Alan M. Applegate

Document No.: DN2006193853
Lodged By: APPLGATE
Recorded On: 12/05/2006 09:09:36
Total Fees: 13.00
Transfer Tax: .00
County Clerk: BOBBIE HOLSCLAW-JEFF CO KY
Deputy Clerk: EVMAY