

ADDENDUM TO DECLARATION

OF

McMEEKIN PLACE HOMEOWNERS ASSOCIATION, INC.

BOOK 1353 PAGE 193

SUPERBEADS, a Kentucky general partnership (the "Developer"), and JAMES R. FREEDMAN and MARY LOU FREEDMAN, his wife (the "Freedmans"), and McMEEKIN PLACE HOMEOWNERS ASSOCIATION, INC., a Kentucky corporation (the "Corporation"), hereby adopt the DECLARATION OF McMEEKIN PLACE HOMEOWNERS ASSOCIATION, INC. to which this Addendum is attached (the "Declaration") applicable to the Property as said Property is defined in the Declaration (the "Property").

W I T N E S S E T H:

WHEREAS, the Developer and the Corporation executed the Declaration which was previously recorded in Deed Book 1352, at Page 789, in the Fayette County Court Clerk's Office; and,

WHEREAS, the Developer is the owner of Lots 1 through 6 and 8 through 23 and the Freedmans are the owners of Lot 7 in McMeekin Place; and,

WHEREAS, the Developer, the Freedmans and the Corporation desire to execute this Addendum to accomplish the purposes set forth in the Declaration;

NOW, THEREFORE, the Developer, the Freedmans and the Corporation hereby declare that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the terms and provisions of the Declaration. Further, the Developer, the Freedmans and the Corporation hereby adopt, ratify and affirm the Declaration in every respect.

SUPERBEADS,
a Kentucky general partnership

By: William R. Sutherland
William R. Sutherland
Partner

By: SARANDA, INC., Partner

By: Michael L. Hides
Michael L. Hides
President

("Developer")

Michael L. Hides

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF FAYETTE)

BOOK 1353 PAGE 195

The foregoing instrument was acknowledged before me this 23rd day of September, 1984, by Michael L. Ades, President of McMeeKin Place Homeowners Association, Inc., a Kentucky corporation, on behalf of said corporation.

My Commission expires: 3-28-88

Debbie Roark-Sutherland
Notary Public, State of Kentucky

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 23rd day of September, 1984, by James R. Freedman and Mary Lou Freedman, his wife.

My Commission expires: 3-28-88

Debbie Roark-Sutherland
Notary Public, State of Kentucky

THIS INSTRUMENT WAS PREPARED BY:

GREENEBAUM DOLL & McDONALD
1400 Vine Center Tower
Lexington, KY 40503

By: Michael L. Ades
Michael L. Ades

BOOK 1353 PAGE 196

DECLARATION OF ~~BOOK 1353 PAGE 196~~ 789
McMEEKIN PLACE HOMEOWNERS ASSOCIATION, INC.

THIS DECLARATION (the "Declaration"), made this 19th day of September, 1984, by SUPERBEADS, a Kentucky general partnership (the "Developer"), and McMEEKIN PLACE HOMEOWNERS ASSOCIATION, INC. (the "Corporation")

W I T N E S S E T H :

WHEREAS, the Developer is the owner of record of the real property (as defined in Article I as the "Property") and desires to establish and create a residential subdivision with provisions for (i) the common use, enjoyment and maintenance of the Common Areas, (as defined in Article I) located on the Property, and (ii) the beneficial use and enjoyment of the Lots (as defined in Article I) located on the Property; and,

WHEREAS, the Developer desires to subject the Property together with such additions as may hereafter be made thereto, to the covenants, restrictions, easements, charges and liens contained in this Declaration, all of which are for the benefit of the Property, the Developer, the Corporation and the Owners (as defined in Article I) of the lots thereon; and,

WHEREAS, the Developer has incorporated under the laws of the Commonwealth of Kentucky a nonprofit corporation known and identified as McMEEKIN PLACE HOMEOWNERS ASSOCIATION, INC., for the purposes of (i) maintaining and administering the Common Areas for the beneficial use thereof by the Members (as defined in Article I) of the Corporation; (ii) administering and enforcing the Covenants and Restrictions of McMeekin Place (the "Covenants and Restrictions") of record in Deed Book 1352, Page 719 in the Fayette

Mario G. McMeekin

County Clerk's Office, and the provisions of this Declaration; (iii) collecting and disbursing the assessments and charges hereinafter created; and (iv) engaging in all other activities necessary and reasonable to fulfill the purposes set forth herein.

NOW, THEREFORE, the Developer declares that the Property is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges, and liens hereinafter set forth which are hereby declared to be covenants running with the land.

ARTICLE I
DEFINITIONS

Section 1. The following words, when used herein, shall have the following meaning, unless the context shall clearly prohibit same:

(a) "Common Areas" shall mean and refer to the private right-of-ways as shown on the Plat (as defined in this Article I) including all improvements and facilities located thereon to be devoted to the common use and benefit of the Owners of the Lots.

(b) Landscape Easement Areas shall mean and refer to the areas designated "Landscape Easement" on the Plat.

(c) "Lot" and "Lots" shall mean and refer to any one or more (as applicable) of Lots 1 through 23 shown upon the Plat and any improvements constructed thereon except that the Common Areas shall not be considered a Lot for any purpose of this Declaration.

(d) "Member" shall mean and refer to all those Owners who are members of the Corporation as provided in Article II hereof.

(e) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot; provided, however, the Owner shall not mean or refer to any person or entity who holds an interest in a Lot merely as security for the performance of an obligation.

(f) "Plat" shall mean and refer to the Final Record Plat of McMeekin Place Subdivision recorded in Cabinet E, Slide 750 in the Fayette County Clerk's Office.

(g) "Property" shall mean and refer to the property defined herein as "Common Areas" and Lots 1 through 23 on the Final Record Plat of McMeekin Place Subdivision, of record in Cabinet E, Slide 750, in the Fayette County Clerk's Office, and which Property is owned by the Developer as of this date.

(h) "Structural Storm Drainage Facilities" shall mean and refer to the Structural Storm Drainage Facilities, including, but not way of limitation, the storm drainage pipes, flow structures and flow ways, whether of finished material or rock material construction, and located within the Detention Basin Easement as shown on portions of Lots 17 and 18 on the Plat and within a portion of the Storm Sewer Easement as shown on Lot 10 of the Plat.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. MEMBERSHIP. Every person or entity who is an Owner shall be a Member of the Corporation.

Section 2. VOTING RIGHTS. The Corporation shall have two (2) classes of voting Members:

CLASS A - All Members of the Corporation, with the exception of the Developer, shall belong to this class and shall be entitled to one vote for each Lot in which they hold the interest required for membership. If more than one person or entity is an Owner of any Lot, all such persons shall be Members. The vote for any Lot owned by more than one person or entity shall be exercised as they determine among themselves (except if such persons cannot determine who shall cast the vote, then there shall be no valid vote for such Lot); but in no event shall more than one vote be cast with respect to any such Lot.

CLASS B - The Class B Member shall be the Developer. The Developer is as of this date Superbeads, a Kentucky general partnership, and it shall determine who shall cast the votes. The Class B Member shall be entitled to two (2) votes for each Lot in which it holds the interest required for membership, provided, however, that the Class B Membership shall cease and become converted to Class A Membership on the happening of any of the following events, whichever occurs earlier: (a) When the total votes outstanding in the Class A Membership equals or exceeds the total votes outstanding in the Class B Membership, or (b) upon a written release by the Developer of its Class B Membership rights. When the Class B Membership is converted to Class A Membership as here provided, each Lot shall be entitled to one vote.

ARTICLE III

PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. MEMBERS' EASEMENTS OF USE AND ENJOYMENT. Subject to the provisions of Section 3 of this Article, every Member, their invitees and licensees, shall have a right and easement for

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use of, and benefit in and to, the Common Areas, and such easement shall be appurtenant to and pass with the title to every Lot. The Developer shall have access to any and all Common Areas, Landscape Easement Areas, and the Structural Storm Drainage Facilities so long as is necessary for Developer to develop, construct, sell or otherwise dispose of any property subject to this Declaration.

Section 2. TITLE TO COMMON AREAS. The Developer may retain the legal title to the Common Areas until such time as in the opinion of the Developer, in its sole discretion, the Corporation is able to maintain and regulate the use of the same; provided, however, the Developer hereby covenants that it shall convey legal title to the Common Areas to the Corporation no later than at such time as Class B stock is converted to Class A stock. When the Developer conveys legal title to the Common Areas to the Corporation, the Corporation shall accept such legal title and assume full and complete control, responsibility, and liability for the Common Areas so conveyed.

Section 3. EXTENT OF MEMBERS' EASEMENTS. The rights and easements of use and enjoyment hereby created shall be subject to the following:

(a) The right of the Corporation to take such steps as are reasonably necessary to protect the Common Areas against foreclosure; and,

(b) The right of the Corporation to dedicate or transfer all or any part of the Common Areas to any public or governmental entity or other entity authorized by law to assume the duties and responsibilities of the Corporation, subject, however, to such conditions as may be imposed by the Members; provided, however, that, unless required by law, no such dedication or transfer shall be effective unless a recordable instrument signed by Members entitled to cast two-thirds

(2/3rds) of the votes of the membership has been executed, according to the terms of which said instrument the dedication or transfer is agreed to, and provided further that written notice of the proposed dedication or transfer is mailed to every Member at least sixty (60) days in advance of obtaining any Member's signature to such an instrument.

ARTICLE IV
RULES AND REGULATIONS

In addition to the powers and duties otherwise set forth in this Declaration, the Corporation is authorized and directed to make provision for the maintenance, repair, reconstruction, operation and use of the Common Areas, the Landscape Easement Areas and the Structural Storm Drainage Facilities, to adopt reasonable rules and regulations for the beneficial use of the Common Areas by the members, and to take such other actions as are necessary, reasonable and desirable to accomplish the purposes set forth in this Declaration.

The Board of Directors of the Corporation shall propose rules and regulations for adoption by a majority vote of the Members. Written notice of any meeting to consider said rules and regulations or any amendments thereto shall be given in writing to all Members at least twenty (20) days in advance and shall set forth the time, place and purpose of the meeting. The presence at the meeting of Members in person or by proxy entitled to cast fifty percent (50%) of all of the votes shall constitute a quorum for this purpose.

ARTICLE V
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. The Developer for each Lot owned by it within the Property hereby covenants, and each Owner of any Lot by

acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Corporation: (1) Annual assessments or charges fixed, established and collected as hereinafter provided; (2) Special assessments for improvements, fixed, established and collected from time to time as hereinafter provided; and (3) such other charges validly imposed. Any annual and/or special assessments made shall be equal in amount for each and every Lot regardless of any differences between Lots, including, but not limited to, differences in size or value. The annual and special assessments and such other charges, together with such late payment charges thereon and costs of collection thereof as hereinafter provided, shall be a charge on and a continuing lien upon the Lot against which each such assessment is made. Each such assessment and charge, together with such late charges thereon and costs of collection as hereinafter provided, shall also be the personal obligation of the Owner of such Lot at the time when the assessment fell due and of all successor Owners.

Section 2. PURPOSE OF ASSESSMENTS. The assessments and charges levied or imposed shall be used exclusively for the improvement, maintenance, repair, reconstruction, operation and beneficial use and enjoyment of the Common Areas, the Landscape Easement Areas, and the Structural Storm Drainage Facilities (and the obligations of the Corporation relating to the Structural Storm Drainage Facilities shall be primary notwithstanding the provisions of the Plat requiring said Obligations to be performed by the Owners of the Lots on which said facilities exist), including, but not limited to, the payment of taxes and insurance thereon; cleaning, winterizing, salting, repair, replacement, and additions to the streets thereto; provision and payment for street lighting (if developed by the Corporation); provision and maintenance for planting and landscaping; provision for the maintenance, repair, reconstruction, improvement and operation of the Structural Storm Drainage Facilities; provision and payment for the cost of

professional and other services, labor, equipment, materials, management, and supervision thereof; and for such other purposes to accomplish the above-described permitted beneficial use and enjoyment.

Section 3. BASIS OF ANNUAL ASSESSMENTS. The Board of Directors shall call a special meeting of the Corporation for the purpose of fixing the annual assessment. The Board of Directors shall propose an annual assessment and the Corporation shall levy such assessment as is proposed by the Board of Directors, provided that the assessment shall have the assent of a majority of the authorized votes of the Members voting in person or by proxy at said special meeting. Written notice of the special meeting provided for herein shall be sent to all Members at least twenty (20) days in advance setting forth the time, place, and purpose of the meeting. The assent of the Members required herein shall not be required to be obtained if the assessment is being made to comply with the orders of any court of competent jurisdiction or to meet the lawful requirements of any governmental entity.

Section 4. CHANGE IN BASIS OF ANNUAL ASSESSMENTS-LEVY OF SPECIAL ASSESSMENTS. The Corporation may increase the annual assessments fixed by Section 3 hereof prospectively for any future period and may levy a special improvement assessment for a specified duration. Any such change or special assessment shall have the assent of a majority of the authorized votes of the Members voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least twenty (20) days in advance setting forth the time, place and purpose of the meeting.

Section 5. QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTION 3 and SECTION 4. The quorum required for any action authorized by Sections 3 and 4 hereof shall be the presence at the meeting of Members, in person or by proxies, entitled to cast fifty (50) percent of all the votes of the membership.

Section 6. DUE DATES OF ASSESSMENTS. The due date(s) of any special or annual assessments or charges shall be fixed in the resolution authorizing such assessment or charges, and shall be payable in advance. For any Lot conveyed by the Developer during any fiscal assessment year, the pro-rata share of such assessment year shall be due upon delivery of deed, in advance.

Section 7. DUTIES OF THE BOARD OF DIRECTORS. The Board of Directors of the Corporation shall give written notice of the amount of the assessment or charges against each Lot for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the Lots and assessments or charges applicable thereto which shall be kept in the office of the Corporation and shall be open to inspection by any Owner. The Corporation shall upon demand at any time furnish to any Owner liable for said assessment or charges a certificate in writing signed by an Officer of the Corporation, setting forth whether said assessment or charges have been paid. Such certificate shall be conclusive evidence of payment of any assessment or charges therein stated to have been paid.

Section 8. EFFECT OF NON-PAYMENT OF ASSESSMENT OR CHARGES. If the assessment or charges are not paid on the date when due, then such assessment or charges shall be deemed delinquent and shall, together with such late payment charges thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot binding upon the then Owner, his heirs, devisees, personal representatives, successors and assigns. Furthermore, if the assessment or charges are not paid when due, a late payment charge as established in the resolution authorizing the levy of the annual or any special assessment or charge (but in no case less than \$5.00 per month or fractional part of a month if none is so established), shall also become due and be paid, and the Corporation may institute an action to recover the assessment and charges and late payment charges and to foreclose the lien

against the Lot, and there shall be added to the amount of such assessment or charges, to the extent permitted by law, the reasonable legal fees and the costs of preparing, filing and pursuing the complaint in such action, and in the event a judgment is obtained, such judgment shall include late payment charges on the assessments and charges as above provided, and such costs of the action (including reasonable legal fees and costs) as are permitted by law.

Section 9. SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the assessments and charges provided for herein shall be subordinated to the lien of any bona fide mortgage or mortgages now or hereafter placed upon a Lot subject to such assessment or charge; provided, however, that such subordination shall apply only to the assessments or charges which have become due and payable prior to a sale or transfer of such Lot pursuant to a judgment and order of sale in a foreclosure action, or any other proceedings or conveyances in lieu of foreclosure. Such sale or transfer shall not release such property Lot liability for any assessments or charges thereafter becoming due, nor from the lien of any subsequent assessment or charges.

Section 10. EXEMPT PROPERTY. All Common Areas which are subject to this Declaration shall be exempt from the assessments, charges, and liens created herein.

ARTICLE VI
GENERAL PROVISIONS

Section 1. DURATION. The covenants and restrictions of this Declaration shall run with the land, and shall inure to the benefit of and be enforceable by the Corporation or by the Owner of any Lot subject to this Declaration, and their respective legal representatives, heirs, successors, and assigns unless changed or amended as herein provided, for a term of thirty (30) years from

the date this Declaration is recorded, after which time said covenants shall be automatically extended for four (4) successive periods of ten (10) years, respectively; provided, however, that the covenants and restrictions of this Declaration shall automatically be extended until such further time as a governmental entity, association, corporation or other similar entity shall assume all obligations for the maintenance and other obligations relating to the Common Areas, the Landcape Easement Areas and the Structural Storm Drainage Facilities so as to remove the requirement and necessity for maintenance and the other obligations, and then only upon the execution of a recordable instrument signed by the then Owners of two-thirds of the Lots agreeing and consenting to any transfer or plan for redevelopment or performance of such obligations.

Section 2. NOTICES. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Corporation at the time of such mailing.

Section 3. ENFORCEMENT. Enforcement of any provisions of this Declaration shall be by any proceeding at law or in equity against any persons or entities violating or attempting to violate any provision hereof, either to restrain violation or to recover damages, and/or against the Lot to enforce any lien created by this Declaration. The failure by the Corporation, the Developer, or any Owner to enforce any provisions hereof shall in no event be deemed a waiver of the right to do so thereafter or to enforce any other provision hereof.

Section 4. AMENDMENT. Any provisions of this Declaration may be amended in whole or in part by an instrument signed by the Owners of record of Lots authorized to voice two-thirds of the authorized votes of the Corporation, provided, however, that no

such amendment shall be effective until recorded in the Fayette County Clerk's Office unless made and recorded at least thirty (30) days in advance of the effective date of such amendment, and unless written notice of the proposed amendment is sent to every Owner at least sixty (60) days in advance of any action taken.

Section 5. SEVERABILITY. Invalidation of any one of the provisions of this Declaration by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

ARTICLE VII
COMPLIANCE WITH LOCAL ORDINANCES

The covenants and restrictions of this Declaration are subject to all regulations, ordinances and resolutions as promulgated by the Lexington-Fayette Urban County Government pertaining to private streets and storm drainage facilities, and all amendments thereto, and the Corporation shall maintain the Common Areas and the Structural Storm Drainage Facilities in conformity with same.

ARTICLE VIII
CORPORATION CONSENT

The Corporation joins in this Declaration for the purpose of consenting to and agreeing to perform the duties and obligations imposed upon the Corporation by this Declaration.

IN WITNESS WHEREOF, the Developer and the Corporation have hereunto caused their names to be subscribed this the day and year first above written.

SUPERBEADS, a Kentucky general partnership

By William R. Allen
Partner

McMEEKIN PLACE HOMEOWNERS ASSOCIATION, INC.

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By [Signature]
President

STATE OF KENTUCKY)
) Sct.
COUNTY OF FAYETTE)

The foregoing Declaration was acknowledged before me this 19 day of September, 1984, by [Signature], Partner on behalf of SUPERBEADS, a Kentucky general partnership.

My Commission expires: My Commission Expires October 26, 1985



[Signature]
NOTARY PUBLIC

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STATE OF KENTUCKY)
) Sct.
COUNTY OF FAYETTE)

The foregoing Declaration was acknowledged before me this 19 day of September, 1984, by [Signature], President of McMeekin Place Homeowners Association, Inc., a Kentucky corporation, on behalf of said Corporation.

My Commission expires: My Commission Expires October 26, 1985



[Signature]
NOTARY PUBLIC

ORDERED RECORDED
SEP 19 2 29 PM '84

PREPARED BY:

GREENEBaum DOLL & McDONALD
1400 Vine Center Tower
333 W. Vine Street
Lexington, Kentucky 40507

By: [Signature]
Michael L. Ades

I, DONALD W. BLEVINS, CLERK OF SAID COUNTY COURT HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT HAS BEEN DULY RECORDED IN Deed BOOK 1353 PAGE 1353 IN MY SAID OFFICE.
DONALD W. BLEVINS, CLERK
BY A. F. News D.C.

STATE OF KENTUCKY)
) Sct.
COUNTY OF FAYETTE)

I, DONALD W. BLEVINS, CLERK OF SAID COUNTY COURT HEREBY

CERTIFY THAT THE FOREGOING INSTRUMENT HAS BEEN DULY

RECORDED IN Deed BOOK 1353

PAGE 1353 IN MY SAID OFFICE.

DONALD W. BLEVINS, CLERK
BY A. F. News D.C.

FAYETTE COUNTY, KY
BY [Signature] D.C.