

RESTRICTIONS FOR HIDDENAWAY DEVELOPMENT

WHEREAS, Hiddenaway Development, Inc., a Kentucky corporation called the "Developer", owns property located on Pinckard Pike (Kentucky Highway 169) in Woodford County, Kentucky, which is known as the Hiddenaway Development (the "Development") and is described as Rural Residential Lots 1-24, inclusive of all lots (herein referred to individually as "Residential Lot" or collectively as "Residential Lots"), and an open space common area (the "Common Area"), as shown on the plat of record in Plat Cabinet ____, Slide ____, in the Woodford County Clerk's Office; and

WHEREAS, the Developer desires to maintain uniformity with respect to the use and occupancy of the Residential Lots in the Development in order to enhance and maintain their value, and to render them more attractive in appearance;

NOW, THEREFORE, the Developer does hereby make, constitute and establish the following covenants, conditions and restrictions as to the use and occupancy of the Residential Lots and the use of the Common Area.

1. LAND USE. All Residential Lots shall be used only for residential purposes. Only one single family dwelling shall be built on any Residential Lot, except as herein provided.

2. CONSTRUCTION. Any dwelling erected, placed, altered or permitted to remain on any Residential Lot shall have a minimum ground floor area for a one story, single family residence of 2,400 square feet of finished living area. The first floor of a completed two-story house shall have at least 1,800 square feet of finished living area. A one and one-half story house shall have not less than 2,200 square feet of finishing living area on the first floor. Any multi-story residence shall contain not less than 3,000 square feet of finished living area. Basement square footage, square footage under a porch, even if under roof, and square footage contained in a garage shall not be included in the calculation of square footage for purposes of these restrictions. No mobile homes, prefabricated homes, modular or manufactured dwellings shall be permitted on any Residential Lot.

All homes shall have at least a two car attached garage. All garages shall have a side or back entry only; no garages shall have an entrance facing the private roadway. No carports, attached or unattached, shall be allowed on any Residential Lot.

The exterior finish of all residences shall be entirely of brick or stone except for trim and soffits, unless otherwise approved by the Developer or the Homeowners' Association. All exterior chimneys shall be of brick or stone masonry.

No more than four inches of the foundation of any residence shall be left exposed without being covered by some form of brick veneer or stone veneer.

3. DRIVEWAYS. All driveways constructed on any Residential Lot shall be located as approved by the Developer or the Homeowners' Association and shall be of concrete, asphalt or tile construction as approved by the Developer or the Homeowners' Association. Each home shall have

at least two off-street parking spaces which cannot be one behind the other. There will be no parking allowed on the private roadway shown on the Plat, except for temporary parking as necessary to accommodate guests at social functions.

4. DIVISION OF LOTS. No Residential Lot nor the Common Area shall be further divided or subdivided. A lot shall not be deemed to be further divided or subdivided if it is partitioned by agreement between two or more adjoining Residential Lot owners, provided, however, that such Residential Lot, once partitioned, shall no longer constitute or be identified as a separate and distinct Residential Lot. Thereafter, the entire adjoining Residential Lot together with the partitioned part of the Residential Lot shall thereafter constitute and be identified as one Residential Lot to take the lot number of the entire Residential Lot as platted. Once partitioned, no Residential Lot owner shall be entitled to any additional vote because of the ownership of any part of the partitioned Residential Lot. Thereafter, any assessments for the partitioned Residential Lot shall be proportionately divided and assessed to the adjacent Residential Lot owner or the basis of the area partitioned and owned by said lot owner. The Residential Lot owners partitioning any lot shall, at their expense, cause an amended plat of the affected Residential Lots to be prepared, approved by the proper authorities, and filed of record in the Office of the Woodford County Clerk.

5. NUISANCES. No noxious or offensive activity shall be carried on upon any Residential Lot or in the Common Area, nor shall anything be done or kept thereon which may be or may become an annoyance of nuisance to the neighborhood. Such activity shall include, but not be limited to, junk, disrepair of the home, or non-maintenance of lawns.

No trailer, truck, motorcycle, vehicles designed for commercial purposes, campers, camping vehicle or boat shall be parked or kept on any Residential Lot unless housed in a garage or basement. No automobile which is inoperable shall be habitually or repeatedly parked or kept on any Residential Lot (except in a garage) and no automobile shall be kept on the private roadway.

Any prohibited activity described in this paragraph shall be cause for the Developer or the Homeowners' Association to enter upon any such Residential Lot to remove, abate, or to clean up said Residential Lot at the Residential Lot owner's expense.

6. TEMPORARY STRUCTURES. No structure of a temporary character including, but not limited to, basements, motor homes, campers, tents, shacks or barns shall be used as living, sleeping or housekeeping quarters. Major recreational equipment such as boats, boat trailers, campers and motor homes shall be stored only within the garage or basement of the residence constructed on a Residential Lot.

7. APPROVAL OF BUILDING PLANS. No building shall be erected, placed or altered on any Residential Lot until the building plans, and proposed builder, and location of improvements, including driveways, parking areas, and garages, shall first be approved by the Developer or by the Homeowners' Association through its architectural committee. All such building plans shall include the exact location of the house on the Residential Lot and shall show the location of sidewalks, driveway and all trees to be removed. The removal of trees shall require the permission of the Developer or the Homeowners' Association. It shall be the desire and intention of the Developer

to preserve as many trees as possible in the Development.

Approval of plans by the Developer or the Homeowners' Association shall be based, among other things, upon conformity and harmony of the proposed plans and specifications with the site and natural features thereon, other structures in the Development, the effect of the location and use of improvements on neighboring property, and conformity of the plans and specifications to the purpose and general intent of these Restrictions for the Development.

Neither the Developer or the Homeowners' Association, nor their successors and assigns shall be liable to anyone submitting plans for approval by reason of mistakes in judgment, negligence, or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any building plans.

8. OUTBUILDINGS. Except as hereinafter provided, no outbuildings of any kind, including, but not limited to, storage sheds or dog houses, shall be permitted on any Residential Lot. Notwithstanding the foregoing, the Developer or the Homeowners' Association may approve a pool house that closely matches the design and look of the house constructed or to be constructed on a Residential Lot if there is an inground pool on said Residential Lot.

9. SWIMMING POOLS. No above ground pools shall be permitted on any Residential Lot. An inground pool, if mechanically filtered and installed as a permanent fixture, shall be permitted on a Residential Lot. All swimming pools shall be adequately and aesthetically fenced and shall comply with all applicable state and local codes.

10. SIGNS. No signs shall be placed on any Residential Lot except, for the following (i) one "For Sale" sign may be placed in a conspicuous place on a Residential Lot while the Residential Lot is actually listed or on the market for sale, and (ii) a sign may be placed on a Residential Lot by the builder and/or builder's or owner's lender during the construction of the house.

11. YARD SALES OR GARAGE SALES. No yard sales or garage sales shall be permitted on a Residential Lot or in the Development.

12. EASEMENTS. An easement is hereby reserved in favor of the Developer, and each owner of a Residential Lot or the Residual farmland, for the purpose of construction, maintaining and repairing all utilities, including but not limited to, electricity, underground pipes, cable television and the like, and the right is hereby reserved to enter upon said property at any and all reasonable times for the purpose of installing, maintaining and repairing these utility services. All utility services located on the Residential Lots shall be constructed underground.

13. PRIVATE ROADWAY. The owners of each Residential Lot shall have an access easement and right-of-way for use of the private roadway as shown on the Plat for ingress and egress. The access easement and right-of-way begins on Highway 169 (Pinckard Pike). The right of access and use shall be undisturbed. No Residential Lot shall have vehicular access to any other public or

private road.

14. **FIREARMS.** No firearms (including pellet and BB guns), bows, or fireworks shall be discharged or shot on a Residential Lot.

15. **ANIMALS.** Horses, hogs, poultry, goats, cattle or other animals, excluding the usual household pets, shall be prohibited on any Residential Lot. All household pets must be leashed whenever outdoors unless restricted by an underground electrical fence or device. Household pets shall not be allowed to be a nuisance to other Residential Lot owners by their barking or other behavior.

16. **TOWERS AND SATELLITE DISHES.** No television or radio towers may be placed on any Residential Lot without the written approval of the Developer or the Association's Architectural Committee and in such event only on such conditions as it may require, including conditions relating to design, placement or landscaping. No satellite dishes which exceed twenty inches in diameter may be placed on any Residential Lot without the written approval of the Developer or the Association's Architectural Committee and in such event only on such conditions as it may require, including conditions relating to design, placement or landscaping.

17. **WOOD PILES.** All wood piles shall be kept to the rear of any residences.

18. **CLOTHESLINES.** No outside clothesline shall be erected or placed on any Residential Lot.

19. **AIR CONDITIONERS.** Air conditioning units shall be completely screened from public view in a manner and at a location approved by Developer. No window air conditioning units are permitted.

20. **REPAIR WORK.** The assembling or disassembling of motor vehicles, boats, lawnmowers, campers, trailers or the like (other than for routine maintenance or minor repairs reasonably anticipated to take less than 24 hours), on any Residential Lot (except in a garage) is prohibited.

21. **TRASH.** Trash, garbage, rubbish, bottles, cans and other discarded waste materials shall not be permitted to accumulate on, or be disposed of, on any Residential Lot. All such materials and wastes shall be kept in the usual sealed and portable containers. Such containers shall be inconspicuously stored. Each Residential Lot owner shall subscribe and pay for such trash collection service as may be selected by the Developer or the Homeowners' Association.

22. **CONSTRUCTION TIME.** The construction of a new residence on any Residential Lot shall be totally completed within 18 months from the date ground is broken.

23. **FENCES.** No fences, except for underground electrical fences to restrain pets, shall be

permitted on a Residential Lot.

24. MAINTENANCE OF RESIDENTIAL LOTS. All Residential Lots shall be kept mowed and maintained in a presentable, aesthetically pleasing condition.

25. MAILBOXES. Homeowners shall be responsible for the installation of mailboxes at each Lot. The Developer or the Homeowners' Association shall approve the type and style of all mailboxes installed in the Development.

26. TANKS. No tanks or vessels for the storage or dispensing of propane, oil, gasoline or other fuel shall be installed or maintained on any Residential Lot except for propane tanks buried to supply gas fireplaces, portable propane tanks for barbecue grills, and portable gas tanks to fuel lawn equipment.

27. MAINTENANCE OF PRIVATE ROADWAY AND COMMON AREAS. The owner of each Residential Lot shall be responsible for an equal share of the cost of maintaining the Common Area and the existing private road, providing ingress and egress to the Development, as shown on the aforesaid Plat and for utilities used for the benefit of the Development such as water and electricity for the street lighting and entrance. A person, or persons, or entity which owns a Residential Lot shall be combined as one owner, with one maintenance share, and not two, for these purposes. If an owner owns two Residential Lots, this owner shall have two shares of the total maintenance, and so on. Developer shall share in the road and common area maintenance expenses in accordance with the above, but Developer's responsibility shall decrease by one share with the sale of each Residential Lot. At such time as ___ Residential Lots are sold, it shall be the responsibility of the Residential Lot owners to form a Homeowners' Association, which shall then have the responsibilities as delineated in this document.

Initially, it shall be the responsibility of each Residential Lot owner to contribute annually the sum of \$ _____ per share to the maintenance fund. Once the Homeowners' Association is formed, the Association may change the amount of the required annual contribution, as needs dictate. Until all Residential Lots are sold, Developer shall contribute to the maintenance fund the amount set per one share.

All owners of Residential Lots in the Development shall be members of the Homeowners' Association. There shall be an annual meeting to elect a treasurer of the maintenance fund. The owners of record of each Residential Lot shall have a total of one vote per lot owned to elect a treasurer and make decisions relative to the maintenance fund. The Developer shall have one vote for each remaining unsold Residential Lot, until such time as all Residential Lots are sold. An approval of two thirds of all members shall be required to make decisions for the Homeowners' Association. Members shall be entitled to vote in person or by written proxy at all meetings.

Any maintenance fees assessed and unpaid shall constitute a lien upon the property of the delinquent party. Collection of unpaid maintenance funds, and foreclosure on the lien, may

be undertaken by any property owner for the benefit of all owners. However, said lien shall be inferior and subordinate to any mortgage lien filed upon the subject property.

28. TITLE TO COMMON AREA. The Developer may retain the legal title to the Common Area until such time as the Developer determines, in its sole discretion, that the Homeowners' Association is able to maintain and regulate the same. At such time, Developer shall convey title to the Common Area to the Homeowners' Association.

29. PRIVATE ROADWAY DURING CONSTRUCTION. Any Residential Lot owner who shall undertake construction of improvements on his, her or its lot shall be responsible to require any person, firm or corporation performing said improvements to manage and control the construction process such that run-off water and deposits of soil, dirt, gravel, rock, sand, trash, or building materials onto the private roadway shall be minimized and to the extent such substances are deposited onto the roadway, it shall be the responsibility of the said lot owner to remove same at least daily.

30. SECURITY LIGHTS. All security lights installed on a Residential Lot must be attached to the residence constructed on a Residential Lot. Security lights may be not attached to poles.

31. LEASES. Except for purposes of facilitating the sale of a property whereby the owner/seller may make an agreement to remain as an occupant of the sold property as a temporary tenant, and then only for a period not to exceed one year, no tenancies or leases of any kind shall be permitted with regard to any Residential Lot or residence constructed thereon.

32. EXCESSIVE NOISE. Excessive noises and other disturbances which interfere with any other Residential Lot owners in the peaceful enjoyment of his or her occupancy of any Residential Lot shall be considered a nuisance and are prohibited.

33. TREES. The removal of trees shall require the permission of the Developer or the Homeowners' Association. The Developer, at Developer's expense, will supply trees to initially landscape the front yards of residences located on Lots 4, 5, 6, 7, 8, and 24 of the Development. The owners of said Residential Lots shall pay to have the trees planted on their respective lot.

Every Residential Lot owner shall replace any trees on their lot which has been damaged or cut so as to maintain the approximate same wooded look and character of the Residential Lot. No evergreens, including, but not limited to, white pines may be planted in rows or clusters on Residential Lots.

34. ENFORCEMENT. After the recording of these Restrictions, any person or entity who purchases any property described herein, and his or her heirs and assigns and successors in title, shall be bound by the covenants, conditions and restrictions herein outlined. Any violation thereof shall subject such person or person to a civil suit against them by the Developer, the Homeowners'

Association, or any property owner to enforce compliance with these Restrictions.

35. **WAIVER.** A breach or waiver of any restriction contained herein shall not be deemed to constitute a permanent breach or waiver of any of these restrictions.

36. **SEVERABILITY.** Invalidation of any one of these covenants or Restrictions by Judgment or Court Order shall in no way affect any other provisions which shall remain in full force and effect.

37. **TERM.** All of the above Restrictions, conditions and covenants shall be effective for 30 years from the date of the recording of this instrument, after which time said covenants and Restrictions shall be automatically extended for successive periods of ten (10) years. However, at any time these Restrictions and covenants may be amended by the approval of 75% of the members of the Homeowners' Association.

38. **PARTIES BOUND.** The terms and provision of these covenants and Restrictions shall be binding upon, and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns, and successors in title to properties described herein.

IN TESTIMONY WHEREOF, the Developer by and through its duly authorized officer has caused these Restrictions to be executed on this the ____ day of ____, 2007.

**HIDDENAWAY DEVELOPMENT, INC.,
a Kentucky corporation**

BY: _____
R.W. Hicks, Member

COMMONWEALTH OF KENTUCKY

COUNTY OF WOODFORD

The foregoing instrument was signed, acknowledged and sworn to before me on this the ____ day of ____, 2007, by R.W. Hicks, President of Hiddenaway Development, Inc., a Kentucky corporation, for and on behalf of said corporation.

My commission expires: _____

NOTARY PUBLIC, State of Kentucky, At-Large