

I 370
7700
5400

**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS AND RESERVATION OF EASEMENTS
FOR
CLAIBORNE SUBDIVISION**

THIS DECLARATION, made this 14 day of March, 2000, by WWB DEVELOPMENT GROUP, LLC., a Kentucky Limited Liability Company, hereinafter referred to as the "Declarant".

WITNESSETH:

WHEREAS, WWB DEVELOPMENT GROUP, LLC. is the owner of the property described in Exhibit "A" hereof and desires to develop said real estate into a single family subdivision to be known as "CLAIBORNE SUBDIVISION"; and

WHEREAS, the Declarant plans to develop CLAIBORNE SUBDIVISION and to create a planned residential community with permanent common areas for the benefit of said community; and

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said common areas; and to this end, desires to subject the real property described in Exhibit "A" hereof to the covenants, conditions, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said Property and the subsequent owners thereof; and

WHEREAS, the Declarant has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an Association to which should be delegated and assigned the powers and duties of maintaining and administering the common areas and administering and enforcing the within covenants and restrictions and disbursing the charges and assessments hereinafter created; and

WHEREAS, the Declarant has formed the "The Claiborne Subdivision Homeowners Association, Inc." as a non-profit Kentucky corporation for the purpose of carrying out the powers and duties aforesaid;

NOW, THEREFORE, the Declarant hereby declares that all of the real property described in Exhibit "A" and such other property as may be subjected to the provisions hereof pursuant to Article II, shall be held, sold and conveyed subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration, and any subdivision plat which includes the Property, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described Properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

Recorded
INDEPENDENCE
Doc type:
Book/page:
Doc#:
Dt/tm Recorded:
Total fees:
Clerk name:
BILL AYLOR
KENTON COUNTY CLERK
RESTRICTIVE COVENANT
I-136/ 39 37 pg
00 03 31 059 00014
03/31/2000 09:10:24am
131.00 Tax: 0.00
L RUST

[Handwritten signature]

EXHIBIT "A"

Parcel One

Group Number: IND.
Plat Slide: A-350
PIDN: 060-00-02-001.00 (Lot 1)
PIDN: 060-00-02-002.00 (Lot 2)
PIDN: 060-00-02-003.00 (Lot 3)
PIDN: 060-00-02-004.00 (Lot 4)
PIDN: 060-00-02-005.00 (Lot 5)
PIDN: 060-00-02-006.00 (Lot 6)
PIDN: 060-00-02-014.00 (Lot 14)
PIDN: 060-00-02-015.00 (Lot 15)
PIDN: 060-00-02-016.00 (Lot 16)
PIDN: 060-00-02-021.00 (Lot 21)
PIDN: 060-00-02-022.00 (Lot 22)

Being all of Lot Nos. 1, 2, 3, 4, 5, 6, 14, 15, 16, 21 and 22, Section 1, Claiborne Subdivision, as shown on Plat Slide A-350 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Two

Group Number: IND.
Plat Slide: A-353
PIDN: 060-00-02-017.00 (Lot 17)
PIDN: 060-00-02-018.00 (Lot 18)
PIDN: 060-00-02-019.00 (Lot 19)
PIDN: 060-00-02-020.00 (Lot 20)
PIDN: 060-00-02-023.00 (Lot 23)
PIDN: 060-00-02-024.00 (Lot 24)
PIDN: 060-00-02-025.00 (Lot 25)
PIDN: 060-00-02-050.00 (Lot 50)
PIDN: 060-00-02-051.00 (Lot 51)
PIDN: 060-00-02-056.00 (Lot 56)

Being all of Lot Nos. 17, 18, 19, 20, 23, 24, 25, 50, 51 and 56, Section 2, Claiborne Subdivision, as shown on Plat Slide A-353 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Three

Vol I-136 Pg 041

Group Number: IND.

Plat Slide: A-354 ~~02~~

PIDN: 060-00-~~00~~-007.00 (Lot 7)

PIDN: 060-00-~~00~~-008.00 (Lot 8) ~~02~~

PIDN: 060-00-~~00~~-009.00 (Lot 9) ~~02~~

PIDN: 060-00-02-010.00 (Lot 10)

PIDN: 060-00-02-011.00 (Lot 11)

PIDN: 060-00-02-012.00 (Lot 12)

PIDN: 060-00-02-013.00 (Lot 13)

Being all of Lot Nos. 7, 8, 9, 10, 11, 12 and 13, Section 3, Claiborne Subdivision, as shown on Plat Slide A-354 of the Kenton County Clerk's records at Independence, Kentucky.

EXHIBIT "B"

Vol I-136 Pg 042

PARCEL ONE

LEGAL DESCRIPTION

Being a parcel of land located on the west side of Taylor Mill Road (SR-16) in the City of Independence, Kenton County, Kentucky and being more particularly described as follows:

Beginning at a point in the existing west right-of-way line of Taylor Mill Road (SR-16), said point being Ashcraft's (DB 148, page 576) southeast corner and with the line with Lakefield Subdivision, Section one (Plat A-132); thence with Taylor Mill Road with a curve to the right N 34° 52' 40" E, 159.33 feet (R-1170.92', D=7° 48' 09") to a point, thence N 38° 46' 44" E, 366.58 feet to a point, said point being a P.C. of a curve; thence with a curve to the left N 27° 14' 00" E, 133.34 feet (R-333.10', D=23° 05' 28") to a point; thence leaving said right-of-way N 74° 22' 27" W, 5.00 feet to the real point of beginning; thence with a new division of Ashcraft N 74° 22' 27" W, 466.81 feet to a point; thence N 01° 48' 46" E, 478.62 feet to a point; thence S 88° 11' 14" E, 355.22 feet to a point in the new right-of-way line of Taylor Mill Road; thence with the new right-of-way line and a curve to the left S 06° 18' 45" E, 188.44 feet (R-666.62', D=16° 15' 01") to a point; thence S 14° 26' 16" E, 242.73 feet to a P.C. of curve; thence with a curve to the right S 00° 37' 30" W, 170.53 feet (R-328.10', D=30° 07' 32") to the real Point of Beginning.

Containing 5.00 acres, according to a survey by Raymond Erpenbeck Consulting Engineers, PLS 2930 in June 1999.

Being a part of the same property conveyed to Buenie and Joyce Ashcraft as recorded in Deed Book 148, page 576 as recorded at the Kenton County Clerk's office in Independence, Kentucky.

PARCEL TWO

GROUP: IND
PLAT: IND BK. 7/401
PIDN: 060-00-00-009.00

Vol I-136 Pg 043

BEGINNING AT A POINT MARKED "A" ON SAID PLAT, A STAKE, AT THE CORNER OF L. B'HYMER'S PLANK FENCE IN THE LONE OF LOT #1, OF SAID DIVISION; THENCE WITH B'HYMER'S LINE N 39°5' W. 103.3 POLES TO A RED OAK; THENCE S. 47.20' W. 89.5 POLES TO A BLACK OAK ON THE BRANCH; THENCE DOWN THE BRANCH N. 39°35' W. 39 POLES TO A BUNCH OF WATER BEECHES NEAR A WALNUT; THENCE N. 52° 10' W. 47.3 POLES TO A HICKORY TREE, CORNER TO A. J. SENOUR AND L. B'HYMER; THENCE WITH SENOUR'S LINE N. 48-3/4° E. 129.8 POLES TO A STAKE, CORNER TO HARRIETT KLETTE; THENCE WITH HER LINE S. 34° E. 80.8 POLES TO A STAKE; THENCE N. 78°50' E. 55.3 POLES TO A POINT IN THE TAYLOR MILL ROAD; THENCE ALONG SAME S. 16-3/4° E. 58.2 POLES TO A STAKE, CORNER TO LOT #1; THENCE WITH THE LINES OF SAME AND ALONG SAID ROAD S. 13°20' E. 18 POLES; THENCE S. 32° W. 20 POLES; THENCE S. 36-3/4° W. 23.4 POLES TO THE BEGINNING, CONTAINING 95 ACRES, 2 ROODS, AND 24 PERCH.

THERE IS EXCEPTED FROM THE AFOREDESCRIBED PROPERTY THAT PARCEL CONVEYED TO THE COMMONWEALTH OF KENTUCKY, THROUGH ITS STATE HIGHWAY COMMISSION, BY DEED DATED JULY 3, 1934 AND RECORDED IN DEED BOOK 78, PAGE 201 OF SAID RECORDS.

EXCLUDING THE FOLLOWING:

Being a parcel of land located on the west side of Taylor Mill Road (SR-16) in the City of Independence, Kenton County, Kentucky and being more particularly described as follows:

Beginning at a point in the existing west right-of-way line of Taylor Mill Road (SR-16), said point being Ashcraft's (DB 148, page 576) southeast corner and with the line with Lakefield Subdivision, Section one (Plat A-132); thence with Taylor Mill Road with a curve to the right N 34° 52' 40" E, 159.33 feet (R=1170.92', D=7° 48' 09") to a point, thence N 38° 46' 44" E, 366.58 feet to a point, said point being a P.C. of a curve; thence with a curve to the left N 27° 14' 00" E, 133.34 feet (R=333.10', D=23° 05' 28") to a point; thence leaving said right-of-way N 74° 22' 27" W, 5.00 feet to the real point of beginning; thence with a new division of Ashcraft N 74° 22' 27" W, 466.81 feet to a point; thence N 01° 48' 46" E, 478.62 feet to a point; thence S 88° 11' 14" E, 355.22 feet to a point in the new right-of-way line of Taylor Mill Road; thence with the new right-of-way line and a curve to the left S 06° 18' 45" E, 188.44 feet (R=666.62', D=16° 15' 01") to a point; thence S 14° 26' 16" E, 242.73 feet to a P.C. of curve; thence with a curve to the right S 00° 37' 30" W, 170.53 feet (R=328.10', D=30° 07' 32") to the real Point of Beginning.

Containing 5.00 acres, according to a survey by Raymond Erpenbeck Consulting Engineers, PLS 2930 in June 1999.

Being a part of the same property conveyed to Buenie and Joyce Ashcraft as recorded in Deed Book 148, page 576 as recorded at the Kenton County Clerk's office in Independence, Kentucky.

There is **excepted** from the aforescribed property the following described property:

Exception No. One

Group Number: IND.

Plat Slide: A-350

PIDN: 060-00-02-001.00 (Lot 1) ✓

PIDN: 060-00-02-002.00 (Lot 2) ✓

PIDN: 060-00-02-003.00 (Lot 3) ✓

PIDN: 060-00-02-004.00 (Lot 4) ✓

PIDN: 060-00-02-005.00 (Lot 5) ✓

PIDN: 060-00-02-006.00 (Lot 6)

PIDN: 060-00-02-014.00 (Lot 14) ✓

PIDN: 060-00-02-015.00 (Lot 15) ✓

PIDN: 060-00-02-016.00 (Lot 16) ✓

PIDN: 060-00-02-021.00 (Lot 21) ✓

PIDN: 060-00-02-022.00 (Lot 22) ✓

Being all of Lot Nos. 1, 2, 3, 4, 5, 6, 14, 15, 16, 21 and 22, Section 1, Claiborne Subdivision, as shown on Plat Slide A-350 of the Kenton County Clerk's records at Independence, Kentucky.

Exception No. Two

Group Number: IND.

Plat Slide: A-353

PIDN: 060-00-02-017.00 (Lot 17) ✓

PIDN: 060-00-02-018.00 (Lot 18) ✓

PIDN: 060-00-02-019.00 (Lot 19) ✓

PIDN: 060-00-02-020.00 (Lot 20) ✓

PIDN: 060-00-02-023.00 (Lot 23) ✓

PIDN: 060-00-02-024.00 (Lot 24) ✓

PIDN: 060-00-02-025.00 (Lot 25) ✓

PIDN: 060-00-02-050.00 (Lot 50) ✓

PIDN: 060-00-02-051.00 (Lot 51) ✓

PIDN: 060-00-02-056.00 (Lot 56) ✓

Being all of Lot Nos. 17, 18, 19, 20, 23, 24, 25, 50, 51 and 56, Section 2, Claiborne Subdivision, as shown on Plat Slide A-353 of the Kenton County Clerk's records at Independence, Kentucky.

Exception No. Three

Vol I-136 Pg 045

Group Number: IND.

Plat Slide: A-354

PIDN: 060-00-00-007.00 (Lot 7) ✓

PIDN: 060-00-00-008.00 (Lot 8) ✓

PIDN: 060-00-00-009.00 (Lot 9) ✓

PIDN: 060-00-02-010.00 (Lot 10) ✓

PIDN: 060-00-02-011.00 (Lot 11) ✓

PIDN: 060-00-02-012.00 (Lot 12) ✓

PIDN: 060-00-02-013.00 (Lot 13)

Being all of Lot Nos. 7, 8, 9, 10, 11, 12 and 13, Section 3, Claiborne Subdivision, as shown on Plat Slide A-354 of the Kenton County Clerk's records at Independence, Kentucky.

ARTICLE I

DEFINITIONS

Section 1 Definitions. The following words when used in this Declaration shall have the following meanings:

(a) "Articles" and "Articles of Incorporation" shall mean those Articles, filed with the Secretary for the Commonwealth of Kentucky, Incorporating The Claiborne Subdivision Homeowners Association, Inc., as a corporation not for profit under the provisions of Kentucky Revised Statutes, as the same may be amended from time to time. A true copy of the Articles as shown in Exhibit "C" is attached hereto and made a part hereof.

(b) "Association" shall mean and refer to The Claiborne Subdivision Homeowners Association, Inc., and its successors and assigns.

(c) "Board" and "Board of Trustees" shall mean the Board of Trustees of the Association as provided in the Articles of Incorporation and By-Laws of the association. The Board of Trustees shall also be known as the "Board of Directors".

(d) "By-Laws" shall mean the By-Laws of the Association, as same may be amended from time to time. A true copy of the By-Laws as shown in Exhibit "D" is attached hereto and made a part hereof.

(e) "CLAIBORNE SUBDIVISION" shall mean and refer to a single-family subdivision situated on the real property described in Exhibit "A" together with such portions of any real property as may hereafter be annexed pursuant to Article II.

(f) "Common Areas" shall mean and refer to all real property, or any interest therein, including greenbelt or landscape easements, together with improvements located thereon, for the benefit, use and enjoyment of all of the Members of the Association. The "Common Areas" shall also include any areas that have been specifically designated by the Declarant on a recorded plat as "Common Areas". The "Common Areas" could include, but shall not be limited to, any and all: greenbelt easement areas, entryways, entrance pillars, walls, signs and surrounding landscaping, landscape mounds, roadway islands and the undedicated portion of any roadway or street conveyed to the Association.

(g) "Declarant" shall mean and refer to WWB DEVELOPMENT GROUP, LLC., a Kentucky Limited Liability Company, and their successors and assigns.

(h) "Development Period" shall mean the period commencing on the date on which this Declaration is recorded and terminating on the earlier of (a) Ten (10) years from the signing of this document, or (b) the day next following the day on which the Declarant owns no part of the Property.

(i) "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision plat of the Property or recorded resubdivision thereof with the exception of the Common Areas and dedicated right of ways.

(j) "Member" shall mean any one of those owners who are members of the Association as provided in Article IV.

(k) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

(l) "Property" and "Properties" shall mean and refer to that certain real property hereinafter described, and such additions thereto as may hereafter be annexed pursuant to Article II.

(m) "Trustee" and "Trustees" shall mean that person or those persons serving, at the time pertinent, as a Trustee or Trustees of the Association, and mean that same person or those persons serving in the capacity of a member of the Board of Trustees of the Association. Such individuals shall also be known as "Directors".

ARTICLE II

PROPERTY DEVELOPMENT - ANNEXATION

Section 1. Property Subject to Declaration. The real property which is, and shall be held, conveyed, hypothecated or encumbered, sold, leased, rented, used, occupied and improved subject to this Declaration is located in the County of Kenton, Commonwealth of Kentucky, and is more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof. The real estate described in Exhibit "A" shall be developed as a single-family subdivision to be known as CLAIBORNE SUBDIVISION.

Section 2. Planned Unit Development. Declarant reserves the right to subject all or any of the real property described in Exhibit "B" to the provisions of this Declaration, so as to create a residential planned unit development (PUD) consisting of various residential properties with the permanent Common Areas for the benefit of said development. The real property described in Exhibit "B", if annexed, shall become a part of CLAIBORNE SUBDIVISION. Such additional property shall be annexed to the real property described in Exhibit "A" as provided in Section 3 hereof. Notwithstanding the above, nothing contained this Declaration or in the By-Laws shall obligate the Declarant to annex any additional property to the property described in Exhibit "A" and the real property described in Exhibit "B" shall remain wholly free from any covenants or restrictions herein contained until so annexed as hereinafter provided.

Section 3. Annexation of Additional Property. Except as hereafter provided, for a period of twenty (20) years from and after the date this Declaration is filed for record, additional property, not limited to the property described in Exhibit "B", may be annexed to above-described property by the Declarant without the assent of Members of the Association, if any. Thereafter, such additional property may be annexed only with the consent of fifty-one (51%) percent total votes of Members of the Association. The scheme of the within Covenants and Restrictions shall not, however, be extended to include any such additional property unless and until the same is annexed to the real property described on Exhibits "A" and "B" as hereinafter provided.

Notwithstanding the above, for a period of ten (10) years from and after the date this Declaration is filed for record, WWB DEVELOPMENT GROUP, LLC. shall have the right to annex to the above-described Property, the real property described in Exhibit "B" without the assent of the Members of the Association or any other party. The real property described in Exhibit "B", if annexed, shall become a part of CLAIBORNE SUBDIVISION.

Any annexations made pursuant to this Article, or otherwise shall be made by recording a supplement to this Declaration with the Clerk of Kenton County, Kentucky, which supplementary declaration shall extend the scheme of the within covenants and restrictions to such annexed property. Such supplementary declaration may contain such additional covenants, conditions, restrictions, easements, charges and liens as the Declarant shall deem appropriate for the purpose of completing the development of the property.

Section 4. Additional Common Areas. Declarant shall have the right, from time to time, during the Development Period, to convey to the Association for nominal or other appropriate consideration, and the Association may accept conveyance of any property or interest in property owned by Declarant along with any structure, improvement, or other facility including related fixtures, equipment and furnishings located thereon.

Section 5. Facilities for Claiborne Subdivision.

Declarant shall have the right, from time to time, during the Development Period, to convey to the Association for nominal or other appropriate consideration community facilities which shall be constructed solely for the benefit of the residents of CLAIBORNE SUBDIVISION and not for other persons. All costs associated with the maintenance, use and operation of such facilities shall be funded by the annual Maintenance Assessment set forth in Article V, Section 3.

Notwithstanding any other provision of this Declaration, Declarant does not warrant or represent that any community facilities will be constructed by or on behalf of Declarant. In determining whether to construct any community facilities for CLAIBORNE SUBDIVISION, such Declarant may consider whether the construction at the time of making the decision would be economically feasible in light of the then existing economic conditions, whether such Declarant has sufficient funds available for the construction and whether the operation, maintenance and repair of the community facilities as constructed will be adequately funded by the Annual Assessments.

ARTICLE III

PROPERTY RIGHTS

Section I. Owners' Right of Enjoyment in the Common Areas. Every Owner and, in the case of rented residences, such owner's tenants, shall have a right to an easement for the enjoyment of, in, and to the Common Areas, and such right and easement shall be appurtenant to and shall pass with title to every lot, subject to the following:

- (a) The right of the Association, in accordance with its Articles of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Areas.

(b) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public or municipal agency, authority or utility for purposes consistent with the purpose of this Declaration.

(c) The right of the Association or the Declarant to grant utility easements (including cable television), greenbelt easements, sign easements or roadway easements over the Common Areas.

(d) The right of the Association to have an unfettered and unrestricted easement to build, care for, maintain, repair and replace any improvements on the Common Area, including but not limited to all entrance pillars, walls, signs and surrounding landscaping at or near the entranceway to CLAIBORNE SUBDIVISION.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the applicable By-Laws of the Association, his right of enjoyment in and use of the Common Areas to the members of his family, guests, and his tenants or contract purchasers who reside on the Property.

Section 3. Title to Common Areas. The title to any portion of the Common Areas that is to be owned by the Association shall be conveyed to the Association; provided, however, that the Declarant shall have the right from time to time to reserve for the purpose of development of the Property all or any portion of the Property for various easements and rights of way, together with the right to dedicate or grant the same where necessary and customary and the right of ingress and egress across the Common Areas in connection with the development of the Property. The Declarant's rights hereunder shall not unreasonably interfere with the Owner's easement of enjoyment.

ARTICLE IV

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every Lot Owner shall be a Member of the Association, and such membership shall be appurtenant to and may not be separated from ownership of any Lot. During the Development Period, the Association shall have Class A Members (being all Owners except Declarant) and a Class B Member (Declarant). At such time as the Class B membership shall terminate, the Declarant, if it is then an Owner, shall become a Class A Member and continue as such so long as it shall remain an Owner.

Section 2. Voting Members.

(a) With the exception of Declarant (until Class B membership has terminated as provided in the Articles), every person, group of persons or entity who is an Owner of a fee interest in any Lot which is or becomes subject by covenants of record to assessment by the Association shall be a Class A Member of the Association. Class A Members shall be entitled to one vote per each Lot in which they hold the interest required for membership.

(b) Class B Members shall be the Declarant which shall be entitled to five (5) votes

for each Lot in which the Declarant holds the interest multiplied by the number of residences located or proposed by the Declarant to be located on such Lot, provided, however, that such Class B membership shall terminate at such time as provided in the Articles.

(c) At such time as Class B membership shall terminate, the Declarant which, for any Lot, holds an interest therein otherwise required for Class A membership, shall be deemed a Class A Member with reference to such Lot or Lots and entitled to the voting and all other rights of such Class A Member. If more than one person, group of persons, or entity is the record Owner of a fee interest in any Lot, then the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

ARTICLE V

ASSESSMENTS

Section 1. Covenant for Assessments. The Declarant for each Lot owned by it (and as hereinafter limited by the provisions of this Declaration) and each person, group of persons, or entity who becomes an Owner of a Lot in CLAIBORNE SUBDIVISION, by virtue of the acceptance of a deed for such Lot, 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 Association: (1) Annual Common Area Assessments, including an Annual Common Area Assessment and Annual Maintenance Assessment, and (2) Special Common Area Assessments.

All assessments referred to above shall be fixed, established and collected from time to time as hereinafter provided. All assessments, together with interest thereon as hereafter provided and costs of collection thereof (including court costs and reasonable attorney's fees) as hereinafter provided shall be a charge on the land and shall be a continuing lien upon the property and Lot against which such assessment is made. Each such assessment, together with such interest, thereon and cost of collection thereof as herein provided shall also be the personal obligation of the person, group of persons, or entity who was the Owner of such property and Lot at the time when the assessment fell due.

Section 2. Annual Common Area Assessments; Purposes. The Annual Common Area Assessments levied by the Association are for the purpose of promoting the scenic enjoyment, health, welfare and safety of the residents and for protecting, advancing and promoting the environmental concept of the Property and preserving the aesthetic and scenic qualities of the development and maintaining same.

To carry out these purposes, an Annual Common Area Assessments shall be levied by the Association to be used currently, and to provide an adequate reserve fund for future use, for the improvement, expansion and maintenance of the Common Areas, including, but not limited to, the payment of taxes and insurance and for repairs, replacements and additions, and for the cost of labor, equipment, and materials, management and supervision, and including the maintenance, repair and landscaping of entrance ways to the community or adjoining roads, lakes or other areas, whether public or private, which may affect the recreation, scenic enjoyment, health, welfare and safety of the residents even though not owned by the Association.

Section 3. Annual Common Area Assessments, Initial Amount. The Maximum Annual Common Area Assessments for Lots in CLAIBORNE SUBDIVISION for the general purposes provided in Section 2 of this Article V shall not exceed \$300.00 per lot the first year this Declaration is of record with the Kenton County Clerk's office.

The assessments may be billed in advance on a monthly, quarterly, semi-annual or annual basis. The Board of Trustees may fix the Annual Common Area Assessments for any amount not in excess of the maximum hereinabove provided for.

Section 4. Annual Assessments; Maximum Increase.

(a) Following the initial first year assessment, the amount of the Maximum Annual Assessments, set out in Article V, Section 4 and 5 for all applicable Lots will increase automatically ten (10%) percent per year in addition to the maximum sum allowed for the previous year (whether charged or not), unless prior to the levying of such new assessment year, the Board of Trustees vote to reduce any such assessment below that allowed to be changed in such year. As used herein, the term "allowed to be changed" shall mean the sum set out in Article V, Section 4 and 5, increased and compounded ten (10%) percent per year beginning with the year immediately following the conveyance of the first Lot to an Owner.

(b) The Maximum Annual Assessments for all applicable Lots may be increased above that established by the preceding paragraph, by a vote of Members as hereinafter provided for the next succeeding year and at the end or such year for each succeeding year. Any change in the Annual Common Area Assessment made pursuant to this paragraph shall have the assent of fifty-one (51%) percent of the total number of votes held by Members. Any change in the Annual Maintenance Assessment made pursuant to this paragraph shall have the assent of fifty-one (51%) percent of the total number of votes held by Members.

Section 5. Special Assessments. In addition to the Annual Assessments authorized by this Article, the Association may levy in any assessment year a Special Common Area Assessment and/or Special Maintenance Assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement located upon the Common Areas or the facilities situated in CLAIBORNE SUBDIVISION, which cost has not otherwise been provided for in full as part of the applicable Annual Assessment, including the necessary fixtures and personal property related thereto. Any Special Common Area Assessment enacted pursuant to this paragraph shall have the approval of fifty-one (51%) percent of the total number of votes held by Members. Any Special Maintenance Assessment enacted pursuant to this paragraph shall have the approval of fifty-one percent (51%) of the total number of votes held by the Members. Any Special Common Area Assessments levied by the Association pursuant to the provisions of this section shall be fixed at a uniform rate based upon the number of applicable lots. Any Special Maintenance Assessment levied by the Association pursuant to the provisions of this Section shall be fixed at a uniform rate based upon the number of Lots in CLAIBORNE SUBDIVISION. All monies received by the Association as a Special Assessment shall be held in trust by the Association for the benefit of the Members to be used solely for the purpose of such Special Assessment and any income derived therefrom shall be held as a separate fund and shall be accounted for separately from the other assets coming under the control of the Association. The assessment may be billed in advance on a monthly, quarterly,

semi-annual or annual basis. Special Common Area Assessments shall be used solely for the benefit of the Common Areas and related expenses and Special Maintenance Assessments shall be used solely for the benefit of the facilities situated in CLAIBORNE SUBDIVISION.

Section 6. Commencement of Assessments. The Annual Common Area Assessment and Annual Maintenance Assessment shall commence on the first day of the month following the recording of the plat for the Property or at such other time as determined by the Board. The first assessment for any such membership may be made for the balance of the calendar year and shall become due and payable and a lien on the date aforesaid. The Board may from time to time determine the manner and schedule of payments.

It shall be the duty of the Board of Trustees of the Association to periodically fix the amount of an assessment against each Lot for such assessment period and the Board of Trustees shall make reasonable efforts to fix the amount of an assessment against each Lot for each assessment period at least thirty (30) days in advance of such date or period and shall, at the time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association or its agent and shall be opened to inspection by any owner upon reasonable notice to the Board. Written notice of an assessment shall thereupon be sent to the Owner of any Lot subject thereto. Any Annual Assessment subsequent to the first Annual Assessment shall become a lien on January 1 of each year; and any Special Assessments shall become a lien at the time designated by the Board of Trustees. No notice of lien other than this Declaration need be recorded to establish the validity of any such lien, and this Declaration shall stand as notice thereof.

Section 7. Assessment of Declarant. Any provision of this Declaration or of the Articles of Incorporation or By-Laws of the Association notwithstanding, Declarant, while there exists a Class B Member, shall be required to pay an assessment for any recorded, unsettled Lot in which such Declarant has the interest otherwise required for Class A membership only in an amount equal to ten percent (10%) of the Annual Common Area Assessment, Annual Maintenance Assessment, Special Common Area Assessment and Special Maintenance Assessment, which the Association levies for purposes set forth in Article V, Section 2, 3 and 7.

Section 8. Assessment Certificates. The Association shall, upon demand, at any reasonable time, furnish to the Owner liable for assessment a certificate in writing signed by an officer or other authorized agent of the Association, setting forth the status of an assessment, i.e., whether the same is paid or unpaid. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid. A reasonable charge may be levied in advance by the Association for each certificate so delivered.

Section 9. Non-Payment of Assessment. Any assessment levied pursuant to these covenants which is not paid on the date when due shall be delinquent and shall, together with such interest thereon and cost of collection thereof, as hereinafter provided, thereupon become a continuing lien upon the property which shall bind such Lot in the hands of the then Owner, his heirs, devisees, person representatives and assigns. The personal obligation of the then Owner to pay any assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them with the consent of Association.

If any assessment is not paid within fifteen (15) days after due date, such assessment

shall bear interest at the rate of ten percent (10%) per annum, and Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, in either of which events interest, costs and reasonable attorney's fees shall be added to the amount of such assessment. No owner shall waive or otherwise escape liability for the assessments herein provided for by non-use of the Common Areas or community facilities or abandonment of his Lot.

In addition to the ten percent (10%) per annum interest provided above, the Board of Trustees in its discretion, may establish a reasonable late charge to be paid in the event of an assessment that is not paid within fifteen (15) days after due date, provided that such late charge shall not exceed a sum equal to ten (10%) percent of the amount of the assessment which is delinquent by fifteen (15) days.

Section 10. Subordination of Lien to Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, any first mortgagee who obtains title to a Lot pursuant to the remedies in the mortgage or through foreclosure shall not be liable for more than six (6) months of the Lot's unpaid assessments and/or charges accrued before the acquisition of title to the Lot by the Mortgagee.

Section 11. Common Area Assessment at Closing. Within sixty (60) days after the date of closing, each purchaser of a Lot shall be required to pay a pro rata share of the annual Common Area Assessment for the balance of the current year to the extent that such assessment is not otherwise being collected by the Association. Declarant shall be exempt from the assessments collected pursuant to this section.

ARTICLE VI

INSURANCE

Section 1. Liability Insurance. Association shall obtain and maintain a Comprehensive policy of public liability insurance covering the Common Areas and any other facilities insuring the Association, Trustees, and Owners and members and their respective families, tenants and occupants in an amount of not less than One Million Dollars (\$1,000,000.00) per occurrence for personal injury and/or property damage. This insurance shall include protection against such risks as are customarily covered with respect to a development similar in construction, location and use, as determined by the Board. The insurance shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of a residential Owner, tenant or occupant because of negligent acts of the Association, the Board, or other Owners, tenants or occupants.

Section 2. Casualty Insurance. The Association shall obtain and maintain fire, lightning and extended coverage or similar insurance in an amount of not less than one hundred percent (100%) of the replacement cost thereof on all Common Areas and any community facilities. This insurance shall include protection against such risks as are customarily covered with respect to a development similar in construction, location and use, as determined by the Board. Said insurance shall be payable to the Association and the proceeds from which shall be used

to restore or replace any Common Area or community facility damaged or destroyed by any peril covered by said insurance.

Section 3. Other Insurance; Allocation. The Association shall hold the Trustees and Officers harmless for any acts performed in furtherance of their duties and shall hold them harmless from all liability. In addition, the Association shall obtain and maintain Trustees' and Officers' liability insurance and such other insurance as the Board may deem desirable from time to time. The cost of any insurance purchased pursuant to this Article VI shall be allocated to the Common Areas and community facilities in such percentage as determined by the Board from time to time.

Section 4. Insufficient Insurance. In the event the improvements forming a part of the Common Areas, any community facilities or any portion thereof shall suffer damage or destruction from any cause or peril which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, the Association shall advance such costs in excess of available insurance proceeds. The amount so advanced by the Association shall become a Special Assessment against all of the Lots for whose benefit the amount was so advanced, and such assessment shall have the same force and effect, and if not paid, may be enforced in the same manner as herein provided for the nonpayment of assessments. The action required to be taken by the Association under this Section shall not require any vote of the Members of the Association.

Section 5. Fidelity Bonds. The Board or Management Company shall obtain fidelity bond coverage, naming the Association or Management Company as an insured, with respect to any person or agent handling Association funds in an amount not less than Five Thousand Dollars (\$5,000.00) or as determined by the Board or Management Company.

ARTICLE VII

COMMITTEES

Section 1. Finance and Maintenance Committee; Other Committee. The Board of Trustees may appoint a Finance and Maintenance Committee consisting of not more than five (5) members of the Association. This Committee shall prepare the annual budget of the Association for submission to the Board of Trustees. The Committee shall also make recommendations to The Board of Trustees as to the amount of Annual Assessments to be levied by the Board of Trustees. Additionally, the Committee shall make recommendations to the Board of Trustees as to the needs, repairs and monetary requirements for the Common Areas and any community facilities.

The Board, at its discretion, shall have the right to appoint other Committees, including Architectural Control Committees as provided in Article VIII.

ARTICLE VIII

ARCHITECTURAL CONTROL

Section 1. Approval Required. Except for original construction of residences, Common Areas, community facilities or other structures by Declarant or builders, no building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any

exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, material, and location of the same shall have been submitted to and approved in writing by an Architectural Control Committee appointed by the Board of Trustees of the Association. Such plans and specifications shall be reviewed by the appropriate Committee as to harmony of external design and location in relation to surrounding structures and topography in accordance with the requirements hereinafter set forth. Except as otherwise provided for in the Declaration, in the event such Committee fails to approve or disapprove said plans and specifications (associated with the remodeling of a dwelling and related improvements) within thirty (30) day after submission, approval will not be required and this Article shall be deemed fully complied with. In the event that no such committee has been designated or elected, then the Declarant shall act as the Architectural Control Committee.

Section 2. General Requirements. Except as otherwise provided, the following requirements shall be applicable to all Lots in CLAIBORNE SUBDIVISION:

(a) **General Conditions.** No building shall be erected, altered, placed or be permitted to remain on any Lot other than one detached single-family dwelling with a private garage suitable for parking not more than four (4) cars which is to be attached to the principal dwelling. The restrictions set forth in the above sentence shall not apply to Lots owned by the Declarant.

Except for improvements constructed by Declarant in connection with the development of the Property, no improvement of any kind shall be erected, altered, placed or permitted to remain on the Common Areas (including areas designated as "Open-Space easements"). Additionally, no improvement constructed by Declarant in connection with the development of the Property shall be removed from the Common Areas (including areas designated as "Open-Space easements") without the prior written consent of Declarant or the Architectural Control Committee.

(b) **House Placement and Yard Grading.** Residences shall conform to grade and drainage patterns existing at the time of the recording of the record plat for the subject Lot. Existing grades and Lot lines shall not be unreasonably altered without the written consent of the Declarant. Each Lot Owner and/or builder shall endeavor to retain as much of the natural woods as is practical.

(c) **Underground Houses and Log Houses.** Underground and log structures are prohibited.

(d) **Driveways.** All driveways shall be surfaced with concrete, asphalt or similar substance and kept in good condition and repair.

(e) **Water discharge.** Storm water must be disposed of in accordance with drainage plans established by the Declarant or the Architectural Control Committee.

(f) **Radio and Television Antennas.** All television and radio antennas, including CB radio antennas, must be enclosed within the residence located on the Lot. Satellite dishes shall only be installed behind the rear building line and shall not be of such size or location as to be seen from the street or as otherwise permitted upon obtaining a variance in accordance with the provisions of Article VIII, Section 3.

(g) Air Conditioning and Heat Pump Equipment. Such equipment shall be located only in side or rear yards.

(h) Awnings. No metal or plastic awnings for windows or doors may be erected or used. Canvas awnings may be used on any Lot subject to prior written approval of the Declarant or the Architectural Control Committee.

(i) Fences. No fence or wall of any kind, specifically including the use of a hedge or other growing plants as a fence, and for any purpose, excepting a retaining wall, shall be erected, placed or suffered to remain upon any Open-Space easement or upon any Lot nearer to any street than the rear building line of the residence located on the Lot. Unless otherwise approved by the Board, fences shall be limited to a three-rail, split rail fencing with or without wire mesh, or a hedge or other growing plants used as a fence, and shall not exceed four feet (4') in height.

On a corner Lot, in addition to the restrictions set forth above, no fence or portion thereof shall be erected or placed or suffered to remain upon said corner Lot, closer to the side street the shortest distance between residence erected on said corner Lot and the side street. Fence as used herein shall be liberally construed as to accomplish the purpose of these restrictions, and shall specifically include, but not be limited to, contrived barriers of any type including those of shrubs, hedges or walls. Side street as used herein, shall refer to any street contiguous to any Lot but not referred to in the mailing address of said Lot. Additionally, no fence shall be permitted to be constructed or extended into a landscape and signage easement as set forth on a record plat for the Property. This paragraph shall not apply to fences enclosing tennis courts or decorative fences installed by Declarant in connection with the development of the Property.

(j) Exterior Carpeting. No exterior carpeting shall be allowed if it is visible from the street.

(k) Lighting Exterior. Mercury vapor yard lights in excess of 50 watts are prohibited, except for street lights installed in a right-of-way by a utility company.

(l) Completion. Construction of a residential building on any tract shall be completed within eighteen (18) months from the date construction is started and any disturbed areas of the yard of the residence must be sodded or seeded.

(m) Mailboxes. Mailboxes shall be constructed of a material and design selected by the Declarant or the Architectural Control Committee.

(n) Subdivision and Consolidation of Lots. No Lots shall be subdivided or consolidated with other Lots without obtaining a variance in accordance with the provisions of Article VIII, Section 3.

(o) Zoning. All improvements shall be constructed in accordance with and subject to all applicable zoning regulations and building codes.

Section 3. Variances. In order to avoid unnecessary hardship and/or to overcome practical difficulties in the application of certain provisions of the Declaration, the Board shall have the

authority to grant reasonable variances from the provisions of Article VIII, Section 2. Additionally, so long as Declarant owns one or more Lots on the Property, Declarant may grant reasonable variances from the provisions of Article VIII, Section 2 with respect to Lots owned or sold by Declarant. No variance shall materially injure or materially adversely affect any other part of the Property or any other Owner or occupant. No variance granted pursuant to the authority of this Section 3 shall constitute a waiver of any provision of the Declaration as applied to any other party or other part of the Property, and no variance may be granted to permit anything that is prohibited by applicable law. All provisions of the Declaration not affected by the grant of a variance shall continue to apply with full force and effect to the Lot for which the variance is granted and to the balance of the Property.

Section 4. Size of Residences. Two-story residences to be located in CLAIBORNE SUBDIVISION shall contain at least One Thousand Six Hundred (1600 sq. ft.) square feet of heated living space (on the first and second floors exclusive of basement area) and ranch-style residences shall contain at least One Thousand Three Hundred Fifty (1,350 sq. ft.) square feet of heated living space exclusive of basement area.

ARTICLE IX

USE RESTRICTIONS AND MAINTENANCE

Section 1. Restrictions - CLAIBORNE SUBDIVISION. All Lots in CLAIBORNE SUBDIVISION shall be subject to the following restrictions:

(a) **Purpose of Property.** All Lots shall be used only for residential purposes and common recreational purposes auxiliary thereto. The Declarant shall have the right to use unsold residences as model homes or sales offices. Additionally, builders shall have the right to use unsold residences as model homes or sales offices.

(b) **Nuisance.** No obnoxious or offensive activity of any kind shall be engaged in on any Lot nor shall any Owner or occupant thereof engage in any activities that interfere with the quiet enjoyment, comfort and health of the occupants of adjacent neighboring Lots. This paragraph shall not apply to any Lots owned by Declarant and held for sale.

(c) **Animals and Pets.** No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose. All pets shall be leashed. All pet owners shall be held responsible for any and all damage caused by such pet. All pet owners shall clean up after their pets in all common areas or green spaces.

(d) **Signage.** No sign of any kind shall be displayed to the public view on any Lot except (a) one Professional sign of not more than two (2) square feet; (b) one sign of not more than four (4) square feet advertising the property for sale; (c) and any size signs used by Declarant to advertise the property during the construction or sale period.

(e) **Trash.** No burning of any trash and no accumulation or storage of litter, new or used building materials or trash of any kind shall be permitted on any Lot. Trash and garbage shall be in sanitary containers and shall not be permitted to remain in the public view except on

days of trash collection. This paragraph shall not apply to any Lot owned by Declarant and held for sale.

(f) Prohibited Accessory Structures. No permanent or temporary building, tent, storage shed, free standing greenhouse, or above ground pool or pool designed for above ground use shall be erected or permitted to remain upon a Lot. Other accessory structures may be permitted when approved by the Board in accordance with Article VIII, Section 1. This paragraph shall not apply to any Lots owned by Declarant and held for sale.

(g) Maintenance. Each and every Lot and house thereon shall be maintained by the owner thereof in a reasonable manner in accordance with the general standards of maintenance prevailing throughout the Property. All landscaping on the Lots shall be maintained in good condition. Any trees installed by Declarant that are removed or die shall be replaced by the owner of the Lot with a tree of similar type and size to the extent practical. All Lots, including any areas designated as "Open-Space Easements" or Landscape and Signage Easements" on such Lots, shall be kept free of debris and clutter and shall be kept mowed. This paragraph shall not apply to any Lots owned by Declarant and held for sale.

(h) Automobiles, Recreational Vehicles, Boats, Travel Trailers. No recreational vehicle, mobile home, motor homes, boat, or travel trailers or any other similar vehicle, shall be parked or stored on any Lot, for a period in excess of forty-eight (48) hours during any calendar month, unless the same is in an enclosure or garage and completely out of view. Trucks exceeding a three-quarter (3/4) ton rating are prohibited.

No vehicle in inoperable condition shall be stored on any Lot for a period in excess of five (5) days unless the same is in an enclosure or garage and completely out of view. This paragraph shall not apply to any Lots owned by Declarant and held for sale.

(i) Garage and Yard Sales and Christmas Lights. There shall be no more than two (2) garage or yard sales held by the Owner or residents of any Lot during any twelve (12) month period.

Christmas lights may be erected no sooner than six (6) weeks prior to and removed no later than six (6) weeks after Christmas.

(j) Obstruction of Easements and Drainage. No structure, planting or other material other than, driveways, or sidewalks shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement or the installation or maintenance of utilities, or which may change, obstruct or retard direction or of any drainage channels in easement area. The easement area of each Lot and all improvements in the easement shall be maintained by the Owner of the Lot, except for those improvements for which a public authority, utility company or the Association is responsible. Unless otherwise designated on the record plat, a ten (10) foot wide private drainage easement shall exist along all common lot lines, the common lot line being the center line of said easement.

(k) Pool and Pool House. The Declarant reserves the right to construct a Pool and Pool House, on such lot as shall be determined by the Declarant. Absolutely no alcoholic beverages shall be served at or around the Pool and Pool House. Access to the Pool and Pool House shall be by Members only. There shall be a locked gate around the Pool and Pool

House area at all times. Members may be given a key by the Association to the Pool and Pool House. This key must be returned when the Member's membership in the Association ceases. Failure to return the Pool and Pool House key shall result in a fine and lien on the Member's Lot. These rules and restrictions are in addition to any and all other rules and regulations established by the Board of Directors concerning the Pool and Pool House, which may be adopted from time to time, and which, upon adoption shall be enforceable to the same extent as if they were set forth herein.

ARTICLE X

MISCELLANEOUS

Section 1. Duration. Except as otherwise provided and except where permanent or perpetual easements or other permanent rights or interest are herein created, the terms and provisions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association or by any of the Lot Owners, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date of recordation of this Declaration, after which the Declaration shall be automatically extended for successive periods of ten (10) years in perpetuity, unless a recorded instrument signed by the then Owners of two-thirds (2/3) of the Lots have been recorded, agreeing to terminate the Declaration.

Section 2. Amendment. The Declaration may be amended, from time to time as follows:

(a) By Declarant. The Declarant reserves the right and power, and each Lot Owner by acceptance of a deed to a Lot is deemed to consent to and does with an interest, which shall run with the title to the Lot, and is irrevocable except by Declarant for a period of five (5) years from the date hereof, to amend this Declaration to the extent necessary to conform to the original intent of this document, or to the extent necessary to conform to any requirements imposed or requested by any governmental agency, public authority or financial institution, (including the U.S. Department of Housing and Urban Development, the U.S. Veteran's Administration, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Environmental Protection Agency or similar agency), without the approval of the Lots Owners, or to the extent necessary to enable Declarant, in the Declarant's sole-discretion, to meet any other reasonable need or requirement in order to complete the development of the Property or to facilitate the making and marketing of first mortgages upon any of the Lots. Any amendment must be recorded and shall take effect only upon recording.

Additionally, the Declarant shall have the right to amend the Declaration as provided in Article II, Section 3 in order to annex additional property to the terms of this Declaration.

(b) By Lot Owners. Except as otherwise provided in this Declaration, this Declaration may be amended at any time by an instrument executed by persons or entities enabled to exercise seventy-five (75%) of the voting power of the Association; provided, however, that Declarant's rights hereunder may not be amended or altered without Declarant's prior written consent. Any amendment must be recorded and shall take effect only upon recording.

Section 3. Personal Liability. Nothing in this Declaration, the Articles or the regulations of the Association, or any rules or regulations enacted pursuant to any of the aforesaid, shall impose personal liability upon any Member of the Board of Trustees or any officer of the Association acting in his capacity as such, for the maintenance, repair or replacement of any part of the Common Areas and/or community facilities or give rise to a cause of action against any of them except for damages resulting from their own willful omissions or misconduct and each person who becomes an Owner or Member hereby releases and discharges all liability for injury or damages to such Member or Owner or to such Member's or Owner's property and covenants not to initiate any legal proceedings against any such person or persons unless such said person is covered by insurance and in such event the amount of recovery shall be limited in the amount of insurance.

Section 4. Notices. Any notice required to be sent to any Member or owner under the provisions of Declaration shall be deemed to have been properly sent when mailed, by first class mail, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 5. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenants or restrictions, either to restrain or to enjoin violation or to recover damages, and against the land to enforce any lien created by these covenants; and the failure or forbearance by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 6. Severability. Invalidation of any one of these covenants or restrictions by judgment, decree or order shall in no way effect any other provision hereof, each of which shall remain in full force and effect.

Section 7. Conflicts. In the case of any conflict between this Declaration and either the Articles of Incorporation or the By-Laws of the Association, the Declaration shall control.

Section 8. Condemnation. In the event any Common Area and/or any community facilities or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or otherwise sought to be acquired by a condemning authority, the proceeds of any award or settlement shall be distributed to the Association for the common benefit of the appropriate Members.

Section 9. Professional Management Contracts and Other Contracts. The Association may delegate all or any portion of its authority to discharge its responsibilities herein to a manager or managing agent. Any management agreement shall not exceed three (3) years and shall provide for termination by either party without cause or without payment of a termination fee on ninety (90) days or less written notice.

Section 10. Non-Liability of Declarant or Declarant. Neither Declarant nor their representatives, successors or assigns shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities granted or delegated to them by or pursuant to this Declaration or the By-Laws, whether or not such claims shall be asserted by an Owner, Occupant, the Association, or by any person or entity claiming through any of them;

the same are their voluntary acts and deed.

My Commission Expires:

10/30/00

Heather L McClendon
Notary Public

This Instrument Prepared By:

~~Dennis R. Williams, KBA#77105
Adams, Stegner, Woltermann
& Dusing, P.L.L.C.
40 West Pike Street
Covington KY 41011
606-291-7270~~

Mailed to



0490653.09

ARTICLES OF INCORPORATION

OF

John Y. Brown III
Secretary of State

THE CLAIBORNE SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.
A Kentucky Non-Stock, Non-Profit Corporation

Received and Filed
03/07/2000 10:06 AM

KNOW ALL MEN BY THESE PRESENTS: That the undersigned is hereby
organizing a Non-stock, Non-profit Corporation under the laws of the Commonwealth of
Kentucky, in such cases made and provided.

Fee Receipt \$9.00

dday-NAO!

ARTICLE I

The Corporation shall be named and known as THE CLAIBORNE SUBDIVISION
HOMEOWNERS' ASSOCIATION, INC.

ARTICLE II

The existence of the Corporation shall be perpetual or until dissolved in a manner
provided by law.

ARTICLE III

The Corporation shall be organized for the purpose of acting as a Homeowners'
Association for CLAIBORNE SUBDIVISION; to operate, maintain and own the Homeowners'
Association property; to enforce the covenants, conditions, restrictions and other provisions set
forth in the Declaration of Covenants, Conditions and Restrictions for CLAIBORNE
SUBDIVISION and for the enforcement of the rules and regulations promulgated by the
Homeowners' Association. The Corporation shall be operated for the sole purpose of carrying
on one or more of the exempt functions set out in Section 528 of the Internal Revenue Code or
the corresponding section of any future tax code. The Corporation shall have such powers as are

Recorded
COVINGTON
Doc type:
Book/page:
Doc#:
Dt/Tm Recorded:
Total fees:
Clerk name:
BILL AYLER
KENTON COUNTY CLERK
ARTICLES OF INCORPORATIO
C-2417 224 6 pg
00 03 10 059 00136
03/10/2000 05:27:22pm
15.00 Tax: 0.00
C RUST

described in Chapter 273 of the Kentucky Revised Statutes for non-profit, non-stock corporations, as same may be amended from time to time.

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all assets of the Corporation to a public body or a non-profit Corporation with similar purposes. No part of the net earning of the Corporation shall inure to the benefit of any private person, other than as a direct result of its engaging in one or more exempt functions. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any activities which are prohibited to a homeowners' association under Section 428 of the Internal Revenue Code or the corresponding section of any future federal tax code.

ARTICLE IV

The principal office of the Corporation and the registered office of the Corporation shall be: 40 West Pike Street, Covington, Kentucky 41011 and its registered agent at that address shall be DENNIS R. WILLIAMS.

ARTICLE V

The initial Board of Directors, who are to serve until the first annual meeting of the Board of Directors, shall consist of four (4) members who names and addresses are as follows:

GENE WHITTLE
2220 Grandview Drive
Ft. Mitchell KY 41017

BERNIE BECK
526 Greenup
Covington, Kentucky 41011

DENNIS R. WILLIAMS
40 W. Pike Street
Covington, Kentucky 41012

ADAM CHANEY
2719 Running Creek Drive
Florence KY 41017

ARTICLE VI

The name and address of the Incorporator is as follows:

DENNIS R. WILLIAMS
40 W. Pike Street
Covington, Kentucky 41012

ARTICLE VII

These Articles may be amended only by an affirmative vote of two-thirds of all members entitled to vote thereon.

ARTICLE VIII

Each person who is or was a member, director, trustee, or officer of the Corporation, whether elected or appointed, and each person who is or was serving at the request of the Corporation as a member, director, trustee, or officer of another corporation, whether elected or appointed, including the heirs, executors, administrators, or estate of any such person, shall be indemnified by the Corporation to the full amount against any liability, and the reasonable cost or expense (including attorney fees, monetary or other judgments, fines, excise taxes, or penalties and amounts paid or to be paid in settlement) incurred by such person in such person's capacity as a member, director, trustee, officer, or employee or arising out of such person's status as a member, director, trustee, officer, or employee; provided, however, no such person shall be indemnified against any such liability, cost, or expense incurred in connection with any action, suit, or proceeding in which such person shall have been adjudged liable on the basis that personal benefit was improperly received by such person, or if such indemnification would be

prohibited by law. Such right of indemnification shall be a contract right and shall include the right to be paid by the Corporation the reasonable expenses incurred in defending any threatened or pending action, suit, or proceeding in advance of its final disposition; provided, however, that such advance payment of expenses shall be made only after delivery to the Corporation of an undertaking by or on behalf of such person to repay all amounts so advanced if it shall be determined that such person is not entitled to such indemnification. Any repeal or modification of this Article VIII shall not affect any rights or obligations then existing. If any indemnification payment required by this article is not paid by the Corporation within ninety (90) calendar days after a written claim has been received by the Corporation, the member, director, trustee, officer, or employee may at any time thereafter bring suit against the Corporation to recover the unpaid amount and, if successful in whole or in part, such person shall be entitled to be paid also the expense of prosecuting such claim. The Corporation may maintain insurance, at its own expense, to protect itself and any such person against any such liability, cost, or expense, whether or not the Corporation would have the power to indemnify such person against such liability, cost, or expense under the Kentucky Nonprofit Corporation Act or under this Article VII, but it shall not be obligated to do so. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights which those indemnification may have or hereafter acquire under any By-Law, agreement, statute, vote of members of Board of Directors, or otherwise. If this Article VIII or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each such person to the full extent permitted by any applicable portion of this Article VIII that shall not have been invalidated or by any other applicable law.

ARTICLE IX

Notwithstanding the provisions of Article VIII, the private property of the members of this Corporation shall be exempt from liability for any and all debts of the Corporation.

ARTICLE X

No director shall be personally liable to the Corporation for monetary damages for breach of his duties as a director, except for liability:


(a) For any transaction in which the director's personal financial interest is in conflict with the financial interests of the Corporation;

(b) For acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or

(c) For any transaction from which the director derives an improper personal benefit.

If the Kentucky Revised Statutes are amended after approval of this Article X to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be deemed to be eliminated or limited by this provision to the fullest extent then permitted by the Kentucky Revised Statutes, as so amended. Any repeal or modification of this Article X shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

WITNESS the hand of the Incorporator this 28 day of February, 2000.

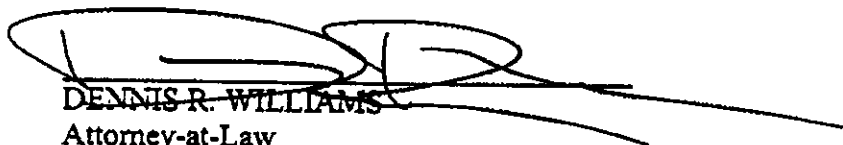

DENNIS R. WILLIAMS
Incorporator

COMMONWEALTH OF KENTUCKY)
COUNTY OF KENTON)) SS

The foregoing Articles of Incorporation was acknowledged before me, a Notary Public, by DENNIS R. WILLIAMS, as Incorporator of THE CLAIBORNE SUBDIVISION HOMEOWNERS' ASSOCIATION INC., a Non-Profit, Non-Stock Corporation this 28th day of February, 2000.

Deborah J. McClara
NOTARY PUBLIC
MY COMM. EXP. 10/30/00

THIS INSTRUMENT PREPARED BY:



DENNIS R. WILLIAMS
Attorney-at-Law
ADAMS, STEPNER, WOLTERMANN
& DUSING, P.L.L.C.
40 W. Pike Street
Covington, Kentucky 41011

**BY-LAWS
OF
THE CLAIBORNE SUBDIVISION HOMEOWNERS'
ASSOCIATION, INC.
a Kentucky Non-Stock, Non-Profit Corporation**

ARTICLE I – MEMBERSHIP

1.1 – Association Member: Each owner, as said term is defined in Article I, Section 1(k) of THE CLAIBORNE SUBDIVISION HOMEOWNERS' ASSOCIATION, INC., Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as "Declaration") shall automatically be a member of THE CLAIBORNE SUBDIVISION HOMEOWNERS' ASSOCIATION, INC., (hereinafter referred to as "HOMEOWNERS' ASSOCIATION") upon the execution of the deed. Such membership shall be mandatory and may not be terminated by the Homeowners' Association. Membership in the Homeowners' Association shall be automatically transferred upon the transfer of title to a lot. No person or entity who holds an interest of any type or nature whatsoever in the lot, only as security for the performance of an obligation, may be appointed as a member of the Homeowners' Association.

1.2 – Voting: For purposes of voting, each member shall have one (1) vote for each lot subject to his or her control. Where title to a lot is held in more than one name, each named owner shall be considered a Member, but collectively, they shall be entitled to only one (1) vote for each lot.

1.3 – Proxies: Members may vote or act in person or by proxy. The person appointed as proxy need not be a member of the Homeowners' Association and shall be revocable at any time by actual notice to the President or Secretary of the Homeowners' Association by the member or members making such designation. Notice to the President or Secretary in writing or in open meeting of the revocation of the designation of a proxy shall not affect any vote or act previously taken or authorized.

1.4 – Suspension of Membership Rights: No Member shall have any vested right, interest or privilege in or to the assets, functions, affairs or franchises of the Homeowners' Association, or any right, interest or privilege which may be transferable, or which shall continue after the membership ceases, or while the member is not in good standing. A Member shall be considered "not in good standing" during any period of time in which the Member is delinquent in the payment of any assessment, or in violation of any provision of the Declaration or any rules or regulations promulgated by the Homeowners' Association. All such determination shall be made by a majority of the Board of Directors. While not in good standing, the Member shall not be entitled to vote or exercise any other right or privilege of membership of the Homeowners' Association.

1.5 – Annual Meeting of Members: The annual meeting of the Members of the Homeowners' Association for the election of members of the Board of Directors, the consideration of reports to be laid before such meeting and the transaction of such other business as may properly be brought before such meeting shall be held at the office of the Homeowners' Association or at such other place as may be designated by the Board of Directors and specified in the notice of such meeting, or at such other time as may be designated by the Board of Directors and specified in the notice of the meeting. The first annual meeting of the Members of the Homeowners' Association shall be held within ninety (90) days following the filing of the Articles of Incorporation for the Homeowners' Association. Thereafter, the annual meeting of the Members shall be held in each succeeding year in the month in which the first annual meeting was held, the exact date to be determined by the Board of Directors.

1.6 – Special Meetings: Special meetings of the Members of the Homeowners' Association may be held on any business day when called by the President of the Homeowners' Association or by the Board of Directors of the Homeowners' Association or by Members entitled to cast at least forty percent (40%) of the votes of the membership of the Homeowners' Association. Upon request in writing

delivered either by person or by certified mail to the President or Secretary of the Homeowners' Association by any persons entitled to call a meeting of Members, such officer shall forthwith cause to be given to the Members entitled thereto, notice of a meeting to be held on a date not less than ten (10) days nor more than thirty (30) days after receipt of such request as such officer may fix. If such notice is not given within twenty (20) days after the delivery or mailing of such request, the persons calling the meeting may fix the time of the meeting and give notice thereof. Each special meeting shall be called to convene at such time and place as shall be specified in the notice of the meeting.

1.7 - Notice of Meetings: Not less than ten (10) days nor more than thirty (30) days before the date fixed for a meeting of the Members of the Homeowners' Association, written notice stating the time, place and purpose of such meeting shall be given by or at the direction of the Secretary of the Homeowners' Association or any other person or persons required or permitted by these By-Laws to give such notice. The notice shall be given by personal delivery or by regular mail to each Member of the Homeowners' Association who is a Member as of the date preceding the day on which notice is given. If mailed, the notice shall be addressed to the Members of the Homeowners' Association at their respective addresses as they appear on the records of the Homeowners' Association. Notice of the time, place and purpose of any meeting of the Members of the Homeowners' Association may be waived in writing, either before or after the holding of such meeting, by any Members of the Homeowners' Association, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Member of the Homeowners' Association at any such meeting without protesting prior to or at the commencement of the meeting, the lack of property notice, shall be deemed to be a waiver by him of such notice of such meeting.

1.8 - Quorum, Adjournment: At all meetings of Members of the Homeowners' Association, the presence at the commencement of such meetings in person or by proxy of Members holding of record a majority of the total number of votes of the Homeowners' Association then existing, shall be necessary and sufficient to constitute a quorum for the transaction of any business. The withdrawal of any Member after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting. No action may be authorized or taken by a lesser percentage than required by law or by these By-Laws. Members of the Homeowners' Association entitled to exercise the majority of the voting power represented at a meeting of Members, whether or not a quorum is present, may adjourn such meeting from time to time. If any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are affixed and announced at such meeting.

1.9 - Order of Business: The order of business at all meetings of the Members of the Homeowners' Association shall be as follows:

- (a) Call of meeting to order;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of Minutes of preceding meeting;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Election of Board Members;
- (g) Unfinished and/or old business;
- (h) New business;
- (i) Adjournment.

1.10 - Actions Without a Meeting: All actions, except removal of a member of the Board of Directors, which may be taken at a meeting of the membership, may be taken without a meeting with the approval of the Members having the percentage of voting power required to take such action if same were taken at a meeting. Such approval shall be in writing and the writing shall be filed with the Secretary of the Homeowners' Association.

ARTICLE II - BOARD OF DIRECTORS/TRUSTEES

2.1 - Initial Board: The initial Board of Directors shall consist of four (4) Members named in the Articles of Incorporation. The initial Board of Directors (also referred to as Board of Trustees) shall

serve until the first annual meeting of the Board of Directors.

2.2 – Election of Board: The Board of Directors shall consist of not less than four (4) members, all of whom are to be elected at large by the membership of the Homeowners' Association. All Members of the Board of Directors, except for the initial Board, shall be Members of the Homeowners' Association.

2.3 – Election of Directors, Vacancies: The required Directors of the Board shall be elected at each annual meeting of the membership of the Homeowners' Association. Only persons nominated as candidates shall be eligible for election as Directors and the candidates receiving the greatest number of votes shall be elected. There shall be no cumulative voting for Members of the Board of Directors and voting may be in person or by proxy.

If a vacancy exists on the Board of Directors for any reason, then, in such event, the remaining Members of the Board, although less than a majority of the Members of the Board, may, by the vote of a majority of their number, fill any vacancy for an unexpired term.

2.4 – Nominating Committee: The Board of Directors may appoint a nominating committee consisting of five (5) Members of the Homeowners' Association, three (3) of whom shall be Members of the Board of Directors. The members of the nominating committee shall serve for a period of one (1) year from and after their election or until their respective successors are appointed and qualified, whichever shall first occur. Unless specifically requested by a majority of the Board of Directors, the nominating committee shall not nominate candidates to fill any vacancies occurring by reason of death, resignation, or otherwise, for the balance of an unexpired term. At least forty-five (45) days prior to the annual meeting of Members of the Homeowners' Association, the nominating committee shall recommend the names of Members of the Homeowners' Association selected by majority vote of the nominating committee to be submitted to the membership of the Homeowners' Association at the annual meeting for election to the Board of Directors.

2.5 – Nominations by Members: In addition to nomination by the nominating committee, ten percent (10%) or more of the total number of the membership of the Homeowners' Association entitled to vote for Directors and who are not Members of the nominating committee or the Board of Directors may also nominate candidates for the Board of Directors by petition signed by them and filed with the Secretary of the Homeowners' Association at least forty-five (45) days prior to the annual meeting of the membership. Prior to nomination of such persons, it must be ascertained that the person so nominated is or will be willing to serve as a Member of the Board of Directors if elected. The name of any such nominees, after having been certified by the Secretary or any other officer, that they are qualified for election and have been nominated in accordance with the provisions of the By-Laws shall be included on any proxy mailing to Members of the Homeowners' Association for election at the annual meeting.

2.6 – Organizational Meeting: Immediately after each annual meeting of the membership of the Homeowners' Association, the newly elected Board Members shall hold an organization meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

2.7 – Regular Meeting: Regular meetings of the Board of Directors may be held at such times and places as shall be determined by a majority of the Board, but at least four (4) such meetings shall be held during each fiscal year.

2.8 – Special Meetings: Special meetings of the Board may be held at any time upon call by the President or by any two (2) Board Members. Written notice of the time and place of such meeting shall be given to each Board Member either by personal delivery or by mail, telegram or telephone at least three (3) days before the meeting, which notice need not specify the purposes of the meeting.

Attendance of any Board Member at any such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, shall be deemed to be a waiver by him of notice of such meeting and such notice may be waived in writing either before or after the holding of such meeting by an Board Member, which writing shall be filed with or entered upon the records of the meeting. Unless otherwise indicated in the notice thereof, any business may be transacted at any organization, regular or special meeting.

2.9 – Quorum, Adjournment: A quorum of the Board of Directors shall consist of a majority of the Board Members then in office; provided that a majority of the Board Members present at a meeting duly held, whether or not a quorum is present, may adjourn such meeting from time to time. If any meeting is adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned or fixed is announced at such meeting. At each meeting of the Board of Directors at which a quorum is present, all questions and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration, the Articles of Incorporation or these By-Laws.

2.10 – Removal of Board Members: At any regular or special meeting of the membership of the Homeowners' Association duly called, at which a quorum shall be present, any one (1) or more of the Members of the Board of Directors may be removed with or without cause, by the vote of the membership of the Homeowners' Association entitled to exercise at least fifty-one percent (51%) of the voting power of the membership of the Homeowners' Association. Following the removal of any Member of the Board of Directors, the members of the Homeowners' Association, entitled to vote, shall elect a successor or successors to fill the vacancy or vacancies so created.

2.11 – Fidelity Bonds: The Board of Directors may require that all officers and employees of the Homeowners' Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds, if required, shall be paid by the Homeowners' Association and shall be a common expense.

2.12 – Actions Without a Meeting: All actions which may be taken at a meeting of the Board of Directors, may be taken without a meeting with the approval of a majority of all of the Members of the Board of Directors. Such approval shall be in writing and the writing shall be filed with the Secretary of the Homeowners' Association.

ARTICLE III – OFFICERS

3.1 – Election and Designation of Officers: The Board of Directors shall elect a President, Vice President, Secretary and a Treasurer, each of whom shall be a Member of the Board. The Board may also appoint an Assistant Treasurer and an Assistant Secretary and such other officers as, in their judgment, may be necessary. All officers shall be either (i) Members of the Board; or (ii) Members of the Homeowners' Association.

3.2 – Term of Office, Vacancies: The officers of the Homeowners' Association shall hold office until the next organizational meeting of the Board of Directors and until their successors are elected, except in case of resignation, removal from office or death. The Board may remove any officer at any time with or without cause by a majority vote of the Board of Directors then in office. Any vacancy in any office may be filled by the Board of Directors.

3.3 – President: The President shall be the chief executive officer of the Homeowners' Association. He shall preside at all meetings of the membership of the Homeowners' Association and shall preside at all meetings of the Board of Directors. Subject to directions of the Board of Directors, the President shall exercise general executive supervision over the business and affairs of the Homeowners' Association. He may execute all authorized Deeds, Contracts and other obligations of the Homeowners' Association and shall have such other authority and shall perform such other duties as may be determined by the Board of Directors or otherwise provided for in these By-Laws.

3.4 – Secretary: The Secretary shall keep the Minutes of the meetings of the membership of the Homeowners' Association and of the Board of Directors. He shall keep such books as may be required by the Board of Directors, shall give notice of meetings of the membership of the Homeowners' Association and of the Board of Directors required by law, or by these By-Laws or otherwise, and shall have such authority and shall perform such other duties as may be determined by the Board of Directors.

3.5 – Treasurer: The Treasurer shall receive and have charge of all money, bills, notes and similar property belonging to the Homeowners' Association, and shall do with the same as may be directed by the Board of Directors. He shall keep accurate financial accounts and hold the same open for the inspection and examination of the Board of Directors and shall have such authority and shall perform

such other duties as may be determined by the Board of Directors.

3.6 – Other Officers: The Assistance Secretary and Assistant Treasurer, if any, and any other officer whom the Board may appoint shall, respectively, have authority, and perform such duties as may be determined by the Board of Directors.

3.7 – Delegation of Authority and Duties: The Board is authorized to delegate the authority and duties of any officer to any other officer or manager and generally to control the action of the officers and to require the performance of duties in addition to those mentioned herein.

ARTICLE IV – FINANCE AND MAINTENANCE COMMITTEE

4.1 – Purpose: The Finance and Maintenance Committee shall be a permanent committee of the Board of Directors of the Homeowners' Association and shall prepare the annual budget of the Association for submission to the Board of Directors, shall determine the need, repairs and monetary requirements in each section subject to the annual maintenance assessment for the following year and make recommendations to the Board of Directors as to the type of work to be performed by the Association for the following year consistent with the purposes of the annual maintenance assessment, and further shall make recommendations to the Board of Directors as to the amount of the annual general assessment and the annual maintenance assessments to be levied by the Board of Directors. The Finance and Maintenance Committee shall further have such additional duties as may be assigned to it from time to time by the Board of Directors.

4.2 – Members: The Board of Directors shall determine how many persons shall serve on the Finance and Maintenance Committee provided that the Finance and Maintenance Committee shall, at all times, consist of no less than three (3) members; shall appoint the members of the Finance and Maintenance Committee; shall provide for the terms of the members of the Finance and Maintenance Committee and shall determine which member of the Finance and Maintenance Committee shall serve as its Chairman or Co-Chairman and Secretary. There shall be no requirement that any of the members of the Finance and Maintenance Committee be a member of the Homeowners' Association. The Board of Directors may remove any member of the Finance and Maintenance Committee with or without cause, at any time.

4.3 – Meeting: The Finance and Maintenance Committee shall meet at such times as shall be deemed necessary upon call by the Chairman of the Finance and Maintenance Committee or upon the request of any two (2) members of the Finance and Maintenance Committee or upon the written request of the Board of Directors of the Homeowners' Association. Written notice of the time and place of such meeting shall be given to each member of the Finance and Maintenance Committee either by personal delivery or by mail, telegram or telephone at least three (3) days before the meeting, which notice need not specify the purpose of the meeting.

4.4 – Quorum, Adjournment: A quorum of the Finance and Maintenance Committee shall consist of a majority of the members then in office; provided that a majority of the members present at a meeting duly held, whether or not a quorum is present, may adjourn such meeting from time to time. If any meeting is adjourned, notice of such adjournment need not be given at the time and place to which such meeting is adjourned or fixed is announced at such meeting. At each meeting of the Finance and Maintenance Committee at which a quorum is present, all questions and business shall be determined by a majority vote of those present, except as may be otherwise expressly provided in the Declaration or in these By-Laws.

ARTICLE V – FISCAL YEAR

The fiscal year of the corporation shall be fixed by the Board of Directors from time to time, subject to applicable law.

ARTICLE VI – CORPORATE SEAL

The corporate seal, if any, shall be in such form as shall be approved from time to time by the Board of Directors.

ARTICLE VII - AMENDMENTS

7.1 - Amendments by Members: All By-Laws of the corporation shall be subject to alteration or repeal, and new By-Laws may be made, by a majority vote of the members at the time entitled to vote in the election of Directors.

7.2 - Amendments by Directors: The Board of Directors shall make, adopt, alter, amend and repeal, from time to time, By-Laws of the Corporation; provided, however, that the Members entitled to vote with respect thereto Paragraph 7.1 above, may alter, amend or repeal By-Laws made by the Board of Directors, except that the Board of Directors shall have no power to change the quorum for meetings of Members or of the Board of Directors or the filling of vacancies in the Board resulting from the removal by the members. If any By-Laws regulating an impending election of Directors is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of members for the election of Directors, the By-Laws so adopted, amended or repealed, together with a concise statement of the changes made.

ARTICLE VIII - INDEMNIFICATION

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he, his testator or intestate representative is or was a Member, director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, in accordance with the laws of the Commonwealth of Kentucky, and to the full extent permitted by said laws. Such indemnification shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of Members or disinterested directors or otherwise, including insurance purchased and maintained by the Corporation, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Member, director, officer, employee or agent, and shall enure to the benefit of the heirs, executors and administrators of such person.

ARTICLE IX - LIMITATION OF DIRECTOR LIABILITY

No Director of the Corporation shall be personally liable to the Corporation or its Members for monetary damages for any breach of his or her duties as the Director, except for liability (i) for a transaction in which the Director's personal financial interest is in conflict with the financial interest of the Corporation or its Members; (ii) for acts omissions not in good faith or which involve intentional misconduct or are known to the Director to be a violation of law; or (iii) for any transaction from which the Director derived an improper personal benefit.

Any repeal or modification of this Paragraph by the Members of the Corporation shall not adversely affect any right or protection of a Director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such repeal or modification.

The undersigned certifies that the foregoing By-Laws have been adopted as the first By-Laws of the Corporation, in accordance with the requirements of applicable law.

Dated this 14 day of March, 2000.

**THE CLAIBORNE SUBDIVISION
HOMEOWNERS' ASSOCIATION, INC.,
a Kentucky Non-Stock, Non-Profit Corporation,**

BY: [Signature]
ITS: [Signature]

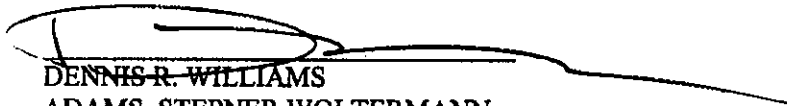
STATE OF KENTUCKY)
) SS
COUNTY OF Benton)

Vol I-136 Pg 075

The foregoing instrument was acknowledged before me, a Notary Public, this 14 day of March, 2000,
by Dennis R. Williams its Secretary.

Don A. Schlarman
NOTARY PUBLIC
COMM. EXP. 3-5-02

THIS INSTRUMENT PREPARED BY:


DENNIS R. WILLIAMS
ADAMS, STEPNER, WOLTERMANN
& DUSING, P.L.L.C.
40 W. Pike Street
Covington, Kentucky 41011

4400
1100
940.00

**FIRST SUPPLEMENTARY
DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS
FOR
CLAIBORNE SUBDIVISION**

This First Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for **CLAIBORNE SUBDIVISION** is made and entered into this 29 day of June, 2000 by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, its successors and assigns (hereinafter referred to as the "Declarant").

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for **CLAIBORNE SUBDIVISION**, dated March 14, 2000 and recorded in **Official Record Book I-136, Page 39** of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved to itself the power to amend the Declaration by annexing additional property.

NOW, THEREFORE, the Declaration for **CLAIBORNE SUBDIVISION** is hereby amended as follows:

1. **Article II, Section 1** is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

Recorded
INDEPENDENCE
Doc type:
Book/page:
Doc#:
Dt/tm Recorded:
Total fees:
Clerk name:
BILL AYLOR
KENTON COUNTY CLERK
SUPPLEMENT TO DECLARATI
1-174/ 111 4 pg
00 07 03 059 00229
07/03/2000 11:45:50am
57.00 Tax: 0.00
D J WOOD

01601v1

Sketch
7-17-00

EXHIBIT "A"

Parcel One

Group Number: IND.

Plat Slide: 361-A

PIDN: 060-00-02-026.00 (Lot 26)

PIDN: 060-00-02-027.00 (Lot 27)

PIDN: 060-00-02-028.00 (Lot 28)

PIDN: 060-00-02-029.00 (Lot 29)

PIDN: 060-00-02-030.00 (Lot 30)

PIDN: 060-00-02-031.00 (Lot 31)

PIDN: 060-00-02-032.00 (Lot 32)

PIDN: 060-00-02-033.00 (Lot 33)

PIDN: 060-00-02-034.00 (Lot 34)

PIDN: 060-00-02-035.00 (Lot 35)

PIDN: 060-00-02-036.00 (Lot 36)

PIDN: 060-00-02-037.00 (Lot 37)

PIDN: 060-00-02-041.00 (Lot 41)

Being all of Lots 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37 and 41, Section Four, as shown on Plat Slide 361-A of the Kenton County Clerk's records at Independence, Kentucky.

Subject to easements and restrictions of record and/or in existence including, but not limited to, the Declaration of Covenants, Conditions and Restrictions for Claiborne Subdivision recorded in Official Record I-136, Page 39, of the Kenton County Clerk's records at Independence, Kentucky.

Reel Two

Group Number: IND.

Plat Slide: 362-A

PIDN: 060-00-02-038.00 (Lot 38)

PIDN: 060-00-02-039.00 (Lot 39)

PIDN: 060-00-02-040.00 (Lot 40)

PIDN: 060-00-02-042.00 (Lot 42)

PIDN: 060-00-02-043.00 (Lot 43)

PIDN: 060-00-02-044.00 (Lot 44)

PIDN: 060-00-02-045.00 (Lot 45)

PIDN: 060-00-02-046.00 (Lot 46)

PIDN: 060-00-02-047.00 (Lot 47)

PIDN: 060-00-02-048.00 (Lot 48)

PIDN: 060-00-02-049.00 (Lot 49)

Being all of Lots 38, 39, 40, 42, 43, 44, 45, 46, 47, 48 and 49, Section Five, as shown on Plat Slide 362-A of the Kenton County Clerk's records at Independence, Kentucky.

Subject to easements and restrictions of record and/or in existence including, but not limited to, the Declaration of Covenants, Conditions and Restrictions for Claiborne Subdivision recorded in Official Record I-136, Page 39, of the Kenton County Clerk's records at Independence, Kentucky.

SEE EXHIBIT "A"

IN WITNESS WHEREOF, the Declarant has caused this First Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 29 day of June, 2000.

WWB DEVELOPMENT GROUP, LLC,
a Kentucky Limited Liability Company,

By: [Signature]
Name: Adam Chaney
Its: Member

COMMONWEALTH OF KENTUCKY

COUNTY OF Kenton

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by WWB DEVELOPMENT GROUP, LLC, a Kentucky Limited Liability Company, by and through Adam C Chaney, its Member, this 29 day of June, 2000.

[Signature]
NOTARY PUBLIC
MY COMM. EXPIRES 7-11-2002

THIS INSTRUMENT PREPARED BY:

[Signature]
ROBERT D. DILTS
ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 WEST PIKE STREET
COVINGTON, KY 41011
(859) 291-7270

RETURN TO: DRW
DATE: 10/18/00
BY: DRW

IG
B
W
66

SECOND SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS
FOR
CLAIBORNE SUBDIVISION

This Second Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision is made and entered into this 18th day of September, 2000, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, its successors and assigns, (hereinafter referred to as the "Declarant").

00033105900014

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision, dated March 14, 2000 and recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved, to itself, the power to amend the Declaration by annexing additional property.

Recorded: BILL AYLOR
INDEPENDENCE: KENTON COUNTY CLERK
Doc type: SUPPLEMENT TO DECLARATI
Book/page: I-209/ 108 5 pg
Doc#: 00 09 22 059 00112
Dt/tm Recorded: 09/22/2000 12:22:10pm
Total fees: 79.00 Tax: 0.00
Clerk name: C RUST

[Handwritten signature]

EXHIBIT "A"

Parcel One

Group Number: IND.

Plat Slide: 365

PIDN: 060-00-02-052.00 (Lot 52)

PIDN: 060-00-02-053.00 (Lot 53)

PIDN: 060-00-02-054.00 (Lot 54)

PIDN: 060-00-02-055.00 (Lot 55)

PIDN: 060-00-02-057.00 (Lot 57)

PIDN: 060-00-02-058.00 (Lot 58)

PIDN: 060-00-02-059.00 (Lot 59)

PIDN: 060-00-02-060.00 (Lot 60)

PIDN: 060-00-02-061.00 (Lot 61)

PIDN: 060-00-02-062.00 (Lot 62)

PIDN: 060-00-02-065.00 (Lot 65)

PIDN: 060-00-02-066.00 (Lot 66)

PIDN: 060-00-02-075.00 (Lot 75)

PIDN: 060-00-02-076.00 (Lot 76)

PIDN: 060-00-02-077.00 (Lot 77)

PIDN: 060-00-02-078.00 (Lot 78)

PIDN: 060-00-02-086.00 (Lot 86)

PIDN: 060-00-02-087.00 (Lot 87)

Being all of Lots 52, 53, 54, 55, 57, 58, 59, 60, 61, 62, 65, 66, 75, 76, 77, 78, 86 and 87, Section Six, as shown on Plat Slide A-365 of the Kenton County Clerk's records at Independence, Kentucky.

Subject to easements and restrictions of record and/or in existence including, but not limited to, the Declaration of Covenants, Conditions and Restrictions for Claiborne Subdivision recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Two

Group Number: IND.

Plat Slide: A-366

PIDN: 060-00-00-009.02 (Lot 45-A)

PIDN: 060-00-02-067.00 (Lot 67)

PIDN: 060-00-02-068.00 (Lot 68)

PIDN: 060-00-02-069.00 (Lot 69)

PIDN: 060-00-02-070.00 (Lot 70)

PIDN: 060-00-02-071.00 (Lot 71)

PIDN: 060-00-02-072.00 (Lot 72)

PIDN: 060-00-02-073.00 (Lot 73)

PIDN: 060-00-02-074.00 (Lot 74)

PIDN: 060-00-02-079.00 (Lot 79)

PIDN: 060-00-02-080.00 (Lot 80)

PIDN: 060-00-02-081.00 (Lot 81)

PIDN: 060-00-02-082.00 (Lot 82)

PIDN: 060-00-02-083.00 (Lot 83)

PIDN: 060-00-02-084.00 (Lot 84)

PIDN: 060-00-02-085.00 (Lot 85)

Being all of Lots 45-A, 67, 68, 69, 70, 71, 72, 73, 74, 79, 80, 81, 82, 83, 84 and 85, Section Seven, as shown on Plat Slide A-366 of the Kenton County Clerk's records at Independence, Kentucky.

Subject to easements and restrictions of record and/or in existence including, but not limited to, the Declaration of Covenants, Conditions and Restrictions for Claiborne Subdivision recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky.


NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

1. Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

See Exhibit "A" Attached Hereto and Made a Part Hereof

IN WITNESS WHEREOF, the Declarant has caused this Second Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 19th day of September, 2000.

**WWB DEVELOPMENT GROUP, LLC, A
KENTUCKY LIMITED LIABILITY
COMPANY**

BY: 
PRINT NAME: ADAM E. HINES
TITLE: MEMBER

COMMONWEALTH OF KENTUCKY

COUNTY OF Bone

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, by and through ADAM C CHANEY, its MEMBER, this 18th day of September, 2000.

Dolley C. Jackson
NOTARY PUBLIC
COMM. EXPIRES: May 30, 2004

THIS INSTRUMENT PREPARED BY:

Robert D. Dilts

ROBERT D. DILTS
ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 West Pike Street
P.O. Box 861
Covington, Kentucky 41011
(859) 291-7270

Handwritten initials and date: 11/20/04

THIRD SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS
FOR
CLAIBORNE SUBDIVISION

This Third Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision is made and entered into this 24 day of February, 2004, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, its successors and assigns, (hereinafter referred to as the "Declarant").

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision, dated March 14, 2000 and recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved, to itself, the power to amend the Declaration by annexing additional property.

NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

Recorded INDEPENDENCE
Doc type: SUPPLEMENT TO DECLARATI
Book/page: I-1281/ 138 4 pg
Doc#: 04 03 24 059 00279
Dt/tm Recorded: 03/24/2004 03:49:58pm
Total fees: 40.00 Tax: 0.00
Clerk name: D J WOOD

1. Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

See Exhibit "A" Attached Hereto and Made a Part Hereof

IN WITNESS WHEREOF, the Declarant has caused this Third Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 24th day of February, 2004.

**WWB DEVELOPMENT GROUP, LLC,
A KENTUCKY LIMITED LIABILITY
COMPANY**

BY:


**ADAM CHANEY
MEMBER**

COMMONWEALTH OF KENTUCKY

VI-1281 Pg 140

COUNTY OF Butler

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, by and through **ADAM CHANEY**, its Member, this 24 day of February, 2004.

Sheila A. Seiter

NOTARY PUBLIC

COMM. EXPIRES: _____

**SHEILA A. SEITER
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES
AUGUST 21, 2006**

THIS INSTRUMENT PREPARED BY:

Robert D. Dilts

ROBERT D. DILTS
ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 West Pike Street
P.O. Box 861
Covington, Kentucky 41011
(859) 394-6200

EXHIBIT "A"

Group Number: IND.

Plat Slide: A-579

- PIDN: 060-00-02-063.00 (Lot 63)**
- PIDN: 060-00-02-064.00 (Lot 64)**
- PIDN: 060-00-02-088.00 (Lot 88)**
- PIDN: 060-00-02-089.00 (Lot 89)**
- PIDN: 060-00-02-091.00 (Lot 91)**
- PIDN: 060-00-02-092.00 (Lot 92)**
- PIDN: 060-00-02-093.00 (Lot 93)**
- PIDN: 060-00-02-094.00 (Lot 94)**
- PIDN: 060-00-02-095.00 (Lot 95)**
- PIDN: 060-00-02-096.00 (Lot 96)**
- PIDN: 060-00-02-097.00 (Lot 97)**
- PIDN: 060-00-02-098.00 (Lot 98)**
- PIDN: 060-00-02-099.00 (Lot 99)**
- PIDN: 060-00-02-100.00 (Lot 100)**

Being all of Lots 63, 64, 88, 89, 91, 92, 93, 94, 95, 96, 97, 98, 99, and 100, Section Eight, as shown on Plat Slide A-579 of the Kenton County Clerk's records at Independence, Kentucky.

Subject to easements and restrictions of record and/or in existence including, but not limited to, the Declaration of Covenants, Conditions and Restrictions for Claiborne Subdivision recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky.

I-3

FOURTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS FOR
CLAIBORNE SUBDIVISION

This Fourth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision is made and entered into this 21 day of June, 2004, by **WWB DEVELOPMENT GROUP, LLC, a Kentucky Limited Liability Company**, its successors and assigns (hereinafter referred to as the "Declarant").

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision, dated March 14, 2000 and recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved, to itself, the power to amend the Declaration by annexing additional property.

NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

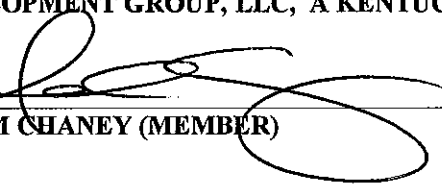
Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

See Exhibit "A" Attached Hereto and Made a Part Hereof

IN WITNESS WHEREOF, the Declarant has caused this Fourth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 21 day of June, 2004.

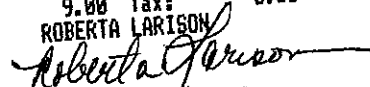
WWB DEVELOPMENT GROUP, LLC, A KENTUCKY LIMITED LIABILITY COMPANY

BY:


ADAM CHANEY (MEMBER)

Recorded
INDEPENDENCE
Doc type:
Book/page:
Doc#:
Dt/tm Recorded:
Total fees:
Clerk name:

BILL AYLOR
KENTON COUNTY CLERK
MISCELLANEOUS
I-1364/ 350 3 pg
04 06 28 059 00322
06/28/2004 12:13:38pm
9.00 Tax: 0.00

ROBERTA LARISON


COUNTY OF Boone

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, by and through **ADAM CHANEY**, its Member, this 21st day of June, 2004.

Diane LaFollette

NOTARY PUBLIC
COMM. EXPIRES:

01-03-05

THIS INSTRUMENT PREPARED BY:

Michael M. Sketch

MICHAEL M. SKETCH
ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 West Pike Street
P.O. Box 861
Covington, Kentucky 41011
(859) 394-6200

Parcel One

Group Number: IND.

Plat Slide: A-608

PIDN: 060-00-02-090.00 (Lot 90)

PIDN: 060-00-02-101.00 (Lot 101)

PIDN: 060-00-02-102.00 (Lot 102)

PIDN: 060-00-02-103.00 (Lot 103)

PIDN: 060-00-02-104.00 (Lot 104)

PIDN: 060-00-02-105.00 (Lot 105)

PIDN: 060-00-02-107.00 (Lot 107)

PIDN: 060-00-02-108.00 (Lot 108)

PIDN: 060-00-02-109.00 (Lot 109)

PIDN: 060-00-02-110.00 (Lot 110)

PIDN: 060-00-02-111.00 (Lot 111)

Being all of Lots 90, 101, 102, 103, 104, 105, 107, 108, 109, 110 and 111, Section Nine, as shown on Plat Slide A-608 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Two

Group Number: IND.

Plat Slide: A-609

PIDN: 060-00-02-113.00 (Lot 113)

PIDN: 060-00-02-114.00 (Lot 114)

PIDN: 060-00-02-115.00 (Lot 115)

PIDN: 060-00-02-116.00 (Lot 116)

PIDN: 060-00-02-117.00 (Lot 117)

PIDN: 060-00-02-118.00 (Lot 118)

PIDN: 060-00-02-121.00 (Lot 121)

PIDN: 060-00-02-122.00 (Lot 122)

PIDN: 060-00-02-123.00 (Lot 123)

Being all of Lots 113, 114, 115, 116, 117, 118, 121, 122 and 123, Section Ten, as shown on Plat Slide A-609 of the Kenton County Clerk's records at Independence, Kentucky.

AFTER RECORDING, PLEASE RETURN TO:
ADAMS, STEPNER, WOLTERMANN & DUSING, P.L.L.C.
P.O. BOX 861
COVINGTON, KENTUCKY 41012

v1-1485Pg095

I 2
90

✓ L124
A632

FIFTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS FOR
CLAIBORNE SUBDIVISION

This Fifth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision is made and entered into this 8th day of September, 2004, by **WWB DEVELOPMENT GROUP, LLC, a Kentucky Limited Liability Company**, its successors and assigns (hereinafter referred to as the "Declarant").

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision, dated March 14, 2000 and recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved, to itself, the power to amend the Declaration by annexing additional property.

NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:


Group Number: IND.
Plat Slide: A-632
PIDN: 060-00-02-124.00

Being all of Lot 124, Section 11, Claiborne Subdivision, as shown on Plat Slide A-632 of the Kenton County Clerk's records at Independence, Kentucky.

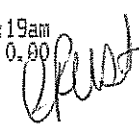
IN WITNESS WHEREOF, the Declarant has caused this Fifth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 8th day of September, 2004.

WWB DEVELOPMENT GROUP, LLC, A KENTUCKY LIMITED LIABILITY COMPANY

BY:


ADAM CHANEY (MEMBER)

Recorded: INDEPENDENCE
Doc type: SUPPLEMENT TO DECLARATI
Book/page: I-1485/ 95 2 pg
Doc#: 04 11 24 059 00089
Dt/tm Recorded: 11/24/2004 09:53:19am
Total fees: 9.00 Tax: 0.00
Clerk name: C RUST



COMMONWEALTH OF KENTUCKY

State of Ohio

VI--1485Pg096

COUNTY OF

Butler

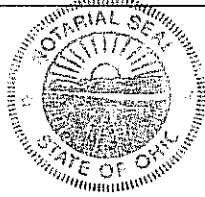
The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, by and through **ADAM CHANEY**, its Member, this 8th day of September, 2004.

Jeffrey L. Rulon

NOTARY PUBLIC
COMM. EXPIRES:

THIS INSTRUMENT PREPARED BY:

Michael M. Sketch
MICHAEL M. SKETCH
ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 West Pike Street
P.O. Box 861
Covington, Kentucky 41011
(859) 394-6200



JEFFREY L. RULON, ATTY AT LAW
Notary Public, State of Ohio
My Comm. Has No Expiration Date
O.R.C. Section 147.03

AFTER RECORDING, PLEASE RETURN TO:
ADAMS, STEPNER, WOLTERMANN & DUSING, P.L.L.C.
P.O. BOX 861
COVINGTON, KENTUCKY 41012

not
900
RW
5

VI-1539Pg 305

SIXTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION

This Sixth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision is made and entered into this 9 day of FEBRUARY, 2005, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky Limited Liability Company, its successors and assigns (hereinafter referred to as the "Declarant").

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision, dated March 14, 2000 and recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved, to itself, the power to amend the Declaration by annexing additional property.


NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

See Exhibit "A" Attached Hereto and Made a Part Hereof

IN WITNESS WHEREOF, the Declarant has caused this Sixth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 9 day of FEBRUARY, 2005.

WWB DEVELOPMENT GROUP, LLC, A KENTUCKY LIMITED LIABILITY COMPANY

BY: 
ADAM CHANEY (MEMBER)

Recorded: BILL AYLOR
INDEPENDENCE: KENTON COUNTY CLERK
Doc type: SUPPLEMENT TO DECLARATI
Book/page: I-1539/ 305 3 pg
Doc#: 05 02 11 059 00212
Dt/tm Recorded: 02/11/2005 02:58:08pm
Total fees: 59.00 Tax: 0.00
Clerk name: D J WOOD

COUNTY OF KENTON

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWB DEVELOPMENT GROUP, LLC, a Kentucky Limited Liability Company**, by and through **ADAM CHANEY**, its Member, this 9 day of FEBRUARY, 2005.

Devin Weirdele
NOTARY PUBLIC
COMM. EXPIRES: 5/8/06

THIS INSTRUMENT PREPARED BY:

Michael M. Sketch
MICHAEL M. SKETCH

ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 West Pike Street
P.O. Box 861
Covington, Kentucky 41011
(859) 394-6200

EXHIBIT "A"Parcel One

Group Number: IND.

Plat Slide: A-669

PIDN: 060-00-02-119.00 (Lot 119)

PIDN: 060-00-02-120.00 (Lot 120)

PIDN: 060-00-02-125.00 (Lot 125)

PIDN: 060-00-02-126.00 (Lot 126)

PIDN: 060-00-02-127.00 (Lot 127)

PIDN: 060-00-02-128.00 (Lot 128)

PIDN: 060-00-02-129.00 (Lot 129)

PIDN: 060-00-02-130.00 (Lot 130)

PIDN: 060-00-02-131.00 (Lot 131)

PIDN: 060-00-02-132.00 (Lot 132)

PIDN: 060-00-02-133.00 (Lot 133)

PIDN: 060-00-02-134.00 (Lot 134)

Being all of Lots 119, 120, 125, 126, 127, 128, 129, 130, 131, 132, 133 and 134, Section Twelve (12), as shown on Plat Slide A-669 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Two

Group Number: IND.

Plat Slide: A-670

PIDN: 060-00-02-135.00 (Lot 135)

PIDN: 060-00-02-136.00 (Lot 136)

PIDN: 060-00-02-137.00 (Lot 137)

PIDN: 060-00-02-138.00 (Lot 138)

PIDN: 060-00-02-139.00 (Lot 139)

PIDN: 060-00-02-140.00 (Lot 140)

PIDN: 060-00-02-141.00 (Lot 141)

PIDN: 060-00-02-142.00 (Lot 142)

PIDN: 060-00-02-143.00 (Lot 143)

PIDN: 060-00-02-144.00 (Lot 144)

PIDN: 060-00-02-145.00 (Lot 145)

PIDN: 060-00-02-146.00 (Lot 146)

PIDN: 060-00-02-147.00 (Lot 147)

PIDN: 060-00-02-148.00 (Lot 148)

Being all of Lots 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147 and 148, Section Thirteen (13), as shown on Plat Slide A-670 of the Kenton County Clerk's records at Independence, Kentucky.

✓
AFTER RECORDING, RETURN TO:
Griffin Fletcher & Herndon LLP
3500 Red Bank Road
Cincinnati, OH 45227

09Q0017-1 I

AMENDED AND RESTATED

SEVENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION

THIS AMENDED AND RESTATED SEVENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION is made and entered into this 14th day of April, 2010, by **WWB DEVELOPMENT GROUP, LLC, a Kentucky Limited Liability Company**, its successors and assigns (hereinafter referred to as the "Declarant") amends and restates that certain Seventh Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision dated September 8, 2009 and recorded in Official Record Book I-2567, Page 22 of the Kenton County Clerk's records at Independence, Kentucky.

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision, dated March 14, 2000 and recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved, to itself, the power to amend the Declaration by annexing additional property.

NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

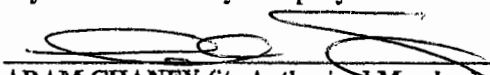
See Exhibit "A" Attached Hereto and Made a Part Hereof

THE PURPOSE OF THIS AMENDED AND RESTATED SEVENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION IS TO AMEND EXHIBIT "A" ATTACHED TO AND MADE A PART OF THE SEVENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION RECORDED IN OFFICIAL RECORD BOOK I-2567, PAGE 22 OF SAID RECORDS.

IN WITNESS WHEREOF, the Declarant has caused this Amended and Restated Seventh Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 14th day of April, 2010.

**WWB DEVELOPMENT GROUP, LLC
A Kentucky Limited Liability Company**

By:


ADAM CHANEY (its Authorized Member)

Recorded
INDEPENDENCE
Doc type: AMENDMENT
Book/page: I-2667/ 306 4 pg
Doc#: 10 04 16 059 00113
Dt/tm Recorded: 04/16/2010 10:47:15am
Total fees: 180.00 Tax: 0.00
Clerk name: RODNEY ELDRIDGE
KENTON COUNTY CLERK
RONNIE L LOVE

Blume

COMMONWEALTH OF ~~KENTUCKY~~ OHIO

COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWB DEVELOPMENT GROUP, LLC, a Kentucky Limited Liability Company**, by and through **ADAM CHANEY**, its Authorized Member, this 14th day of April, 2010.

Peggy L. Willoughby
Notary Public _____
Print Name: _____
Comm. Expires: _____



PEGGY L. WILLOUGHBY
Notary Public, State of Ohio
My Commission Expires
April 22, 2012

THIS INSTRUMENT PREPARED BY:

Michael M. Sketch

MICHAEL M. SKETCH
ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 West Pike Street
P.O. Box 861
Covington, Kentucky 41011
(859) 394-6200

Parcel One

Group Number: IND.

Plat Slide: A-717

PIDN: 060-00-02-106.00 (Lot 106)

PIDN: 060-00-02-112.00 (Lot 112)

PIDN: 060-00-02-180.00 (Lot 180)

PIDN: 060-00-02-181.00 (Lot 181)

PIDN: 060-00-02-182.00 (Lot 182)

PIDN: 060-00-02-183.00 (Lot 183)

PIDN: 060-00-02-188.00 (Lot 188)

PIDN: 060-00-02-189.00 (Lot 189)

PIDN: 060-00-02-190.00 (Lot 190)

PIDN: 060-00-02-191.00 (Lot 191)

Being all of Lots 106, 112, 180, 181, 182, 183, 188, 189, 190 and 191, Section Fourteen (14), as shown on Plat Slide A-717 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Two

Group Number: IND.

Plat Slide: A-718

PIDN: 060-00-02-154.00 (Lot 154)

PIDN: 060-00-02-155.00 (Lot 155)

PIDN: 060-00-02-156.00 (Lot 156)

PIDN: 060-00-02-161.00 (Lot 161)

PIDN: 060-00-02-162.00 (Lot 162)

PIDN: 060-00-02-163.00 (Lot 163)

PIDN: 060-00-02-169.00 (Lot 169)

PIDN: 060-00-02-170.00 (Lot 170)

PIDN: 060-00-02-171.00 (Lot 171)

PIDN: 060-00-02-172.00 (Lot 172)

Being all of Lots 154, 155, 156, 161, 162, 163, 169, 170, 171 and 172, Section Fifteen (15), as shown on Plat Slide A-718 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Three

Group Number: IND.

Plat Slide: A-748

PIDN: 060-00-02-151.00 (Lot 151)

PIDN: 060-00-02-152.00 (Lot 152)

PIDN: 060-00-02-153.00 (Lot 153)

Being all of Lots 151, 152 and 153, Re-Subdivision of Lots 151, 152 and 153, Section Fifteen (15), as shown on Plat Slide A-748 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Four

Group Number: IND.

Plat Slide: A-719

PIDN: 060-00-02-157.00 (Lot 157)

PIDN: 060-00-02-158.00 (Lot 158)

PIDN: 060-00-02-159.00 (Lot 159)

PIDN: 060-00-02-160.00 (Lot 160)

PIDN: 060-00-02-173.00 (Lot 173)

PIDN: 060-00-02-174.00 (Lot 174)

PIDN: 060-00-02-175.00 (Lot 175)

PIDN: 060-00-02-176.00 (Lot 176)

PIDN: 060-00-02-177.00 (Lot 177)

PIDN: 060-00-02-178.00 (Lot 178)

PIDN: 060-00-02-179.00 (Lot 179)

Being all of Lots 157, 158, 159, 160, 173, 174, 175, 176, 177, 178 and 179, Section Sixteen (16), as shown on Plat Slide A-719 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Five

Group Number: IND.

Plat Slide: A-916

PIDN: 060-00-02-184.00 (Lot 184)

PIDN: 060-00-02-185.00 (Lot 185)

PIDN: 060-00-02-186.00 (Lot 186)

PIDN: 060-00-02-192.00 (Lot 192)

PIDN: 060-00-02-193.00 (Lot 193)

PIDN: 060-00-02-194.00 (Lot 194)

PIDN: 060-00-02-300.00 (Lot 300)

PIDN: 060-00-02-348.00 (Lot 348)

Being all of Lots 184, 185, 186, 192, 193, 194, 300 and 348, Section Seventeen (17), as shown on Plat Slide A-916 of the Kenton County Clerk's records at Independence, Kentucky.

4/3
24

AFTER RECORDING, RETURN TO:
Griffin Fletcher & Herndon LLP
3500 Red Bank Road
Cincinnati, OH 45227

09Q0017-1I

AMENDED AND RESTATED

EIGHTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION

THIS AMENDED AND RESTATED EIGHTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION is made and entered into this 14 day of April, 2010, by **WWB DEVELOPMENT GROUP, LLC, a Kentucky limited liability company**, its successors and assigns (hereinafter referred to as the "Declarant") amends and restates that certain Eighth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision dated March 9, 2010 and recorded in Official Record Book I-2651, Page 93 of the Kenton County Clerk's records at Independence, Kentucky.

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision, dated March 14, 2000 and recorded in Official Record Book I-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved, to itself, the power to amend the Declaration by annexing additional property.

NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

See Exhibit "A" Attached Hereto and Made a Part Hereof

THE PURPOSE OF THIS AMENDED AND RESTATED EIGHTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION IS TO AMEND EXHIBIT "A" ATTACHED TO AND MADE A PART OF THE EIGHTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION RECORDED IN OFFICIAL RECORD BOOK I-2651, PAGE 93 OF SAID RECORDS.

Recorded
INDEPENDENCE
Doc type: AMENDMENT
Book/page: I-2670/ 1 3 pg
Doc#: 10 04 23 059 00070
Dt/tm Recorded: 04/23/2010 10:05:16am
Total fees: 37.00 Tax: 0.00
Clerk name: BONNIE L LOVE

RODNEY ELDRIDGE
KENTON COUNTY CLERK

Blane

IN WITNESS WHEREOF, the Declarant has caused this Amended and Restated Eighth Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 14th day of April, 2010.

WWB DEVELOPMENT GROUP, LLC
A Kentucky Limited Liability Company

By: [Signature]
ADAM CHANEY (its Authorized Member)

COMMONWEALTH OF ~~KENTUCKY~~ OHIO
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWB DEVELOPMENT GROUP, LLC, a Kentucky Limited Liability Company**, by and through **ADAM CHANEY**, its Authorized Member, this 14th day of April, 2010.

[Signature]
Notary Public
Print Name: _____
Comm. Expires: _____



PEGGY L. WILLOUGHBY
Notary Public, State of Ohio
My Commission Expires
April 22, 2012

THIS INSTRUMENT PREPARED BY:
[Signature]
MICHAEL M. SKETCH
ADAMS, STEPNER, WOLTERMANN,
& DUSING, P.L.L.C.
40 West Pike Street
P.O. Box 861
Covington, Kentucky 41011
(859) 394-6200

EXHIBIT "A"

I-2670_{Pg}003

Group Number: IND.

Plat Slide: A-940

PIDN: 060-00-02-301.00 (Lot 301)

PIDN: 060-00-02-309.00 (Lot 309)

PIDN: 060-00-02-310.00 (Lot 310)

PIDN: 060-00-02-311.00 (Lot 311)

PIDN: 060-00-02-312.00 (Lot 312)

PIDN: 060-00-02-313.00 (Lot 313)

PIDN: 060-00-02-314.00 (Lot 314)

Being all of Lots 301, 309, 310, 311, 312, 313 and 314, Section Eighteen (18), as shown on Plat Slide A-940 of the Kenton County Clerk's records at Independence, Kentucky.

AFTER RECORDING, RETURN TO:
Adams, Steiner, Woltermann & Dusing, P.L.L.C.
P.O. Box 861
Covington, Kentucky 41012

ELEVENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION

THIS ELEVENTH SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR CLAIBORNE SUBDIVISION is made and entered into this 9th day of May, 2012, by **WWB DEVELOPMENT GROUP, LLC**, a Kentucky limited liability company, its successors and assigns (hereinafter referred to as the "Declarant").

WITNESSETH

WHEREAS, the Declarant previously established a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (hereinafter referred to as the "Declaration") for Claiborne Subdivision dated March 14, 2000 and recorded in Official Record Book 1-136, Page 39 of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, in Article II, Section 3 of the Declaration, the Declarant reserved to itself the power to amend the Declaration by annexing additional property.

NOW, THEREFORE, the Declaration for Claiborne Subdivision is hereby amended as follows:

Article II, Section 1 is amended to add the following property, which shall be subject to the Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision as established by the Declaration:

See Exhibit "A" Attached Hereto and Made a Part Hereof

IN WITNESS WHEREOF, the Declarant has caused this Eleventh Supplementary Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Claiborne Subdivision to be executed this 9th day of May, 2012.

WWB DEVELOPMENT GROUP, LLC
A Kentucky Limited Liability Company

By:


ADAM CHANEY (its Authorized Member)

STATE OF KENTUCKY
COUNTY OF KENTON

The foregoing instrument was acknowledged before me, a duly authorized Notary Public, by **WWE DEVELOPMENT GROUP, LLC**, a Kentucky limited liability company, by and through **ADAM CHANEN**, its Authorized Member, this 9th day of May, 2012.

Philip Drebb
Notary Public:
Print Name: Philip DREBB
Comm. Expires: 5/16/12
I.D. Number: _____

THIS INSTRUMENT PREPARED BY:

Michael M. Sketch
MICHAEL M. SKETCH, Attorney, Stephen, Wolfenbarger & Daring, F.L.L.C.
40 West Pike Street, P.O. Box 861, Covington, Kentucky 40301 (606) 594-6300

75861

EXHIBIT "A"

Parcel One

Group Number: IND.

Plat Slide: A-997

PIDN: 060-00-02-321.00 (Lot 321)

PIDN: 060-00-02-322.00 (Lot 322)

PIDN: 060-00-02-323.00 (Lot 323)

PIDN: 060-00-02-324.00 (Lot 324)

PIDN: 060-00-02-325.00 (Lot 325)

PIDN: 060-00-02-326.00 (Lot 326)

PIDN: 060-00-02-327.00 (Lot 327)

Being all of Lots 321, 322, 323, 324, 325, 326 and 327, Section Twenty-One (21), as shown on Plat Slide A-997 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Two

Group Number: IND.

Plat Slide: A-998

PIDN: 060-00-02-302.00 (Lot 302)

PIDN: 060-00-02-303.00 (Lot 303)

PIDN: 060-00-02-304.00 (Lot 304)

PIDN: 060-00-02-305.00 (Lot 305)

PIDN: 060-00-02-306.00 (Lot 306)

PIDN: 060-00-02-307.00 (Lot 307)

PIDN: 060-00-02-308.00 (Lot 308)

Being all of Lots 302, 303, 304, 305, 306, 307 and 308, Section Twenty-Two (22), as shown on Plat Slide A-998 of the Kenton County Clerk's records at Independence, Kentucky.

AFTER RECORDING, RETURN TO:

ADAMS, STEPHEN, WALTERMAN & DUNN
PO BOX 861
COUNSTON, KY 41012

Group Number: IND.

PIDN: 060-00-02-325.00 (Lot 325)

PIDN: 060-00-02-326.00 (Lot 326)

DECLARATION OF EASEMENT

FOR LOTS 325 AND 326, SECTION TWENTY-ONE, CLAIBORNE SUBDIVISION

WHEREAS, WWB DEVELOPMENT GROUP, LLC, a Kentucky limited liability company (hereinafter referred to as "Developer") is the owner and developer of Claiborne Subdivision, Section Twenty-One, as shown on the plat recorded on Plat Slide A-997, of the Kenton County Clerk's records at Independence, Kentucky; and

WHEREAS, Lots 325 and 326, as shown on said plat, are flag lots; and

WHEREAS, Developer finds it necessary to declare an easement and provide terms for maintenance of same over Lots 325 and 326 for the benefit of said lots of Claiborne Subdivision, Section Twenty-One, as shown on plat recorded on Plat Slide A-997, of the Kenton County Clerk's records at Independence, Kentucky.

NOW, THEREFORE, Developer hereby makes the following Declaration of Easement and maintenance for said lots, which easement shall run with the land and be for the benefit of and a burden upon said lots as set forth below.

1. Lots 325 and 326 of Claiborne Subdivision, Section Twenty-One, shall be benefitted by a non-exclusive, perpetual easement and right-of-way for ingress and egress over a 30' wide strip over said lots shown and identified as "30' Ingress & Egress Easement" on said plat. Said easement shall originate at the terminus of Arabian Drive and shall extend southwestwardly 145.37 feet.

2. The cost of repair, maintenance, construction or reconstruction, including the cost of returning the premises to the prior condition, with respect to said easement, shall be allocated as follows:

A. The grantees, owners, successors and/or assigns of each lot shall be responsible for one-half (1/2) of same; and

3. Prior to any repair, maintenance, construction or reconstruction, for which the respective owners, grantees, successors and/or assigns of Lots 325 and 326 will be in part responsible, an estimate shall be obtained for such repair, maintenance, construction or reconstruction and submitted to the owner of the other lot for review. If that owner is dissatisfied with such estimate, then no work shall be commenced for thirty (30) days following delivery of the initial estimate, during which period the dissatisfied owner shall have the right to obtain estimates from reputable contractors. At the end of the thirty (30) day period, the owners shall execute a contract based on the lowest estimate obtained. In the event of an emergency, as hereinafter defined, either owner may contract for the work to be performed without notice to the other owner and such contract shall be binding upon both owners, the same as if executed by or contracted by both owners. An emergency for purposes of this Declaration shall be defined as a situation in which essential services will be denied to an owner if repairs are not made immediately.

4. If the owner of a lot fails to pay any amount which he is obligated to pay under this Declaration for repair, maintenance, construction or reconstruction or returning the premises to its original condition following repair, maintenance, construction or reconstruction, then in such event, the paying owner may pay, but is not obligated to do so, the amount owed by the nonpaying owner, and the paying owner shall, in addition to any rights and remedies at law, be subrogated to the lien rights granted to third party contractors by statute and in addition thereto, shall have a lien by virtue of this Declaration against the property of the nonpaying owner to the extent of payments made on behalf of the nonpaying owner, with interest at twelve percent (12%), per annum, on the unpaid balance and may institute foreclosure proceedings to enforce said lien rights.

5. **Successors and Assigns** – This Declaration shall be binding upon and inure to the benefit of the owners of Lots 325 and 326 and their respective heirs, personal representatives, lessees, successors, and assigns.

6. **Entire Understanding** – This Declaration represents the entire Declaration with respect to the matters contained herein and shall not be amended, altered or changed except by instrument in writing executed by the owners of Lots 325 and 326.

7. **Recording** – Because of the property rights conveyed herein, this Declaration shall be recorded with the Kenton County Clerk's office.

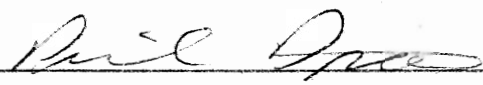
IN WITNESS WHEREOF, the undersigned hereby sets its hand this 9th day of May, 2012.

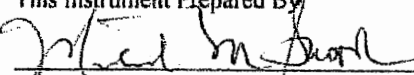
WWB DEVELOPMENT GROUP, LLC
A Kentucky Limited Liability Company

By: 
ADAM CHANEY (its Authorized Member)

STATE OF KENTUCKY)
) ss:
COUNTY OF KENTON)

The foregoing instrument was acknowledged before me, a Notary Public, by WWB DEVELOPMENT GROUP, LLC, a Kentucky limited liability company, by ADAM CHANEY, its Authorized Member, this 9th day of May, 2012.


Notary Public
Print Name: Philip DREES
Comm. Expires: 5/16/12
I.D. Number: _____

This Instrument Prepared By

MICHAEL M. SKETCH, Adams, Stegner, Woltermann & Dusing, P.L.L.C.
40 West Pike Street, P.O. Box 861, Covington, Kentucky 41011 / (859) 394-6200