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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
VALLEY FARMS SINGLE FAMILY SECTION  
PLAT AND SUBDIVISION BOOK 50, PAGE 68

JEFFERSON COUNTY, KENTUCKY

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
(this "Declaration") is made this 31<sup>st</sup> day of January, 2007 by WOF,  
LLC, a Kentucky limited liability company ("Developer").

WITNESSETH:

Developer is the owner of a certain real property in Jefferson County, Kentucky, which is to be developed as the single family residential section of the subdivision known as "Valley Farms."

NOW, THEREFORE, Developer does hereby declare that all property described in this Declaration and any property which the Developer may develop and specifically make subject to the provisions hereof or any portion thereof (with the Developer's reserving the right to modify these restrictions as they may apply to other properties), shall be held, used, sold, conveyed and occupied subject to the following rights, privileges, covenants, conditions, restrictions, easements, assessments, charges and liens set forth in, and other provisions of, this Declaration all of which are for the purpose of protecting the value and desirability of the real property. The rights, privileges, covenants, conditions, restrictions, easements, assessments, charges and liens set forth in, and other provisions of, this Declaration shall run with the real property and shall be binding on and inure to the benefit of all parties having any right, title or interest therein, their heirs, successors and assigns.

I. REAL PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS

Section 1. Property. The real property which is subject to this Declaration is located in Jefferson County, Kentucky, and is more particularly described as follows:

BEING Lots 1 through 44, inclusive, as shown on the Plat of Valley Farms, of record in Plat and Subdivision Book 50, Page 68, in the Office of the Clerk of Jefferson County, Kentucky.

BEING a part of the property acquired by Developer by Deed dated March 25, 2005, and recorded in Deed Book 8593, Page 517, in the Office of the Clerk aforesaid.

Section 2. Additions to Existing Property. Additional residential property and common areas may become subject to this Declaration, or may be annexed to the real property subject to this Declaration, by Developer.

Section 3. Amendment. This Article shall not be amended without the written consent of Developer.

## II. USE RESTRICTIONS

Section 1. Primary Use Restrictions. Except as otherwise expressly provided in this Declaration, no lot shall be used except for private single family residential purposes. No structure shall be erected, placed, altered or permitted to remain on any lot except one single family dwelling designed for the occupancy of one family (including any domestic servants living on the premises), not to exceed two and one-half stories in height and containing an attached garage, all of which shall be for the sole use of the owner and occupants of the lot. The common areas, if any, located within Valley Farms, to be owned, operated and maintained by Developer, its successors and assigns, shall be exempt from the use restrictions of this Section 1 but shall remain subject to the rules and regulations of the Residents Association referred to in Article IV, Section 1, of this Declaration .

Section 2. Nuisances. No noxious or offensive trade or activity shall be conducted on any lot, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood.

\* Section 3. Use of Other Structures and Vehicles.

(a) No structure of a temporary character shall be permitted on any lot except temporary tool sheds or field offices used by a builder or by Developer, which shall be removed when construction or development is completed.

(b) No outbuilding, trailer, basement, tent, shack, garage, barn or structure other than the main residence erected on a lot shall at any time be used as a residence, temporarily or permanently.

(c) No trailer, commercial vehicle, camper trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless housed in a garage or basement or parked in the rear yard on a concrete pad and hidden by a privacy fence. No automobile which is inoperable shall be habitually or repeatedly parked or kept on any lot (except in the garage) or on any street in the subdivision. No trailer, boat or other vehicle, except an automobile, shall be parked on any street in the subdivision for a period in excess of twenty-four hours in any one calendar month.

(d) No automobile shall be continuously or habitually parked on any street or public right-of-way in the subdivision.

Section 4. Animals. No animals, including reptiles, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets (meaning the domestic pets traditionally recognized as household pets in this geographic area)



may be kept, provided they are not kept, bred or maintained for any commercial or breeding purposes. Any pets must be kept on the owner's lot or leashed when not on the owner's lot.

**Section 5. Clothes Lines; Fences and Walls; Swimming Pools and Tennis Courts; Antennae and Receivers/Transmitters.**

(a) No outside clothes lines shall be erected or placed on any lot.

(b) No fence or wall of any nature may be extended toward the front or street side property line beyond the front or side wall of the residence. A side or rear fence shall be permitted provided it shall not be greater than six (6') feet in height and shall be coated chain link or wooden fence with posts on the inside. Any other fence may be permitted if approved in writing by Developer.

(c) No swimming pools or tennis courts shall be erected or placed on any lot unless its design and placement are approved in writing by Developer. Above ground swimming pools can be approved by the Developer, provided that the yard is enclosed with an approved 6' privacy fence, and is properly maintained.

(d) No antennae (except for a standard small television or small (18 inch diameter) dish antennae) shall be erected or placed on any lot unless its design and placement are approved in writing by Developer.

**Section 6. Duty to Maintain Lot.** From and after the date construction of a single family residence on a lot is started, it shall be the duty of each builder and lot owner to keep the grass on the lot properly cut, to keep the lot free from weeds and trash, and to keep it otherwise neat and attractive in appearance. Should any builder or owner fail to do so, Developer may take such action as it deems appropriate, including mowing, in order to make the lot neat and attractive, and the builder or owner shall, immediately upon demand, reimburse Developer or other performing party for all expenses incurred in so doing, together with the maximum allowable statutory interest, and Developer shall have a lien on that lot and the improvements thereon to secure the repayment of such amounts. Such lien may be enforced by foreclosure against that lot and the improvements thereon, but such lien shall be subordinate to any first mortgage thereon.

**Section 7. Duty to Repair and Rebuild.**

(a) Each owner of a lot shall, at the owner's sole cost and expense, maintain and repair the residence and all other improvements located thereon, keeping the same in condition comparable to that at the time of its initial construction, excepting only normal wear and tear.

(b) If all or any portion of a residence or other improvements located on the lot are damaged or destroyed by fire, or other casualty, then owner shall, with all due diligence, promptly rebuild, repair, and reconstruct such improvements in a manner which

will substantially restore them to their condition immediately prior to the casualty, or completely remove such improvements, filling in any basement areas and planting the lot in grass.

Section 8. Business; Home Occupations. No trade or business of any kind (and no practice of medicine, dentistry, chiropody, osteopathy and other like endeavors) shall be conducted on any lot. Notwithstanding the provisions hereof or of Section 1 of this Article II, it is further understood that Developer and any home builder, with the written approval of Developer, may use any residence as an office or model home for the period of development of the subdivision and for such period thereafter as may be deemed reasonably necessary by Developer. Developer and any home builder, with the written approval of Developer, may place an office trailer on one or more lots for use as a business and sales office during the period of development and for such period thereafter as may be deemed reasonably necessary by Developer. The Developer and home builder, as the case may be, shall keep the property surrounding any such model home or trailer neat, clean, free of debris, and all grass cut and trimmed.

Section 9. Signs. No sign for advertising or for any other purpose shall be displayed on any lot or on a building or a structure on any lot, except one sign for advertising the sale or rent thereof, which shall not be greater in area than nine square feet; provided, however, Developer shall have the right to (i) erect larger signs, (ii) place signs on lots designating the lot number of the lots, and (iii) following the sale of a lot, place signs on such lot indicating the name of the purchaser of that lot. This restriction shall not prohibit placement of occupant name signs and lot numbers as allowed by applicable zoning regulations.

Notwithstanding the above, homes that have been designated "model homes" by a home builder or by Developer may have additional signage and marketing information provided it is approved in writing by Developer. Marketing signs shall not be greater in area than forty square feet.

Section 10. Drainage. Drainage of each lot shall conform to the general drainage plans of Developer for the development of the subdivision as approved by the Louisville and Jefferson County Metropolitan Sewer District. The owner shall be responsible for erosion control both prior to and during construction of any improvements thereon and at all times thereafter.

Section 11. Disposal of Trash. No lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Trash, garbage or other waste shall not be kept except in sanitary containers. All homeowner's are required to use a common garbage collection agency that is selected by the Developer.

**Section 12. Utility Service.**

(a) Each lot owner's electric utility service shall be underground throughout the length of the service line from Louisville Gas and Electric Company ("LG&E") point of delivery to the customer's residence; and title to the service lines shall remain in and the cost of installation and maintenance thereof shall be borne by the respective lot owner upon which said service line is located.

Appropriate easements are hereby dedicated and reserved on each lot, together with the right of ingress and egress over abutting lots or properties to install, operate and maintain electric service lines to LG&E's termination points. Electric service lines, as installed, shall determine the exact location of said easements.

The electric and telephone easements shown on the plat shall be maintained and preserved in their present condition and no encroachment therein and no change in the grade or elevation thereof shall be made by any person or lot owner without the express written consent of LG&E and South Central Bell Telephone Company.

(b) Easements for overhead transmission and distribution feeder lines, poles and equipment appropriate in connection therewith are reserved over, across and under all spaces (including park, open and drainage space area) outlined on the recorded plat by dash lines and designated for underground and overhead facilities.

Above-ground electric transformers and pedestals may be installed at appropriate points in any electric easement. In consideration of bringing service to the property shown on this plat, LG&E is granted the right to make further extensions of its lines from all overhead and underground distribution lines.

(c) The electric and telephone easements hereby dedicated and reserved to each lot owner, as shown on the plat, shall include easements for the installation, operation and maintenance of cable television service to the lot owners, including the overhead and/or underground installation and service of coaxial cables, cable drop wires, converters, home terminal units and other necessary or appropriate equipment, as well as easements for the installation, operation and maintenance of future communication, telecommunication and energy transmission mediums.

**Section 13. Rules for Common Areas and Recreational Facilities.** The Association is authorized to adopt and modify from time to time rules and regulations for the use of the common areas, including, without limitation, all recreational facilities and other common amenities now or hereafter located within Valley Farms and such rules, if not otherwise posted at any such facility or amenity, shall be furnished in writing to a lot owner upon reasonable request; provided, however, nothing contained herein shall be deemed to be a representation, warranty or covenant of Developer to construct or provide any recreational or other amenities within Valley Farms and, by acceptance of a deed to a lot in Valley Farms, each lot owner waives and relinquishes any right or claim to require the construction or providing of any recreational or other amenity facilities. No lot owner shall do or permit anything to be done or kept on or in the

common areas which might result in the cancellation of insurance on any part of the common areas, which would interfere with rights of other lot owners, or which would be noxious, harmful or unreasonably offensive to other lot owners as determined by Developer or the Association in their respective sole discretion. No waste shall be committed by any lot owner or resident of Valley Farms in the common areas.

### **III. ARCHITECTURAL CONTROL**

#### **Section 1. Approval of Construction and Landscape Plans.**

(a) No structure may be erected, placed or altered on any lot until the construction plans and building specifications and a plan showing (i) the location of improvements on the lot, (ii) the type of exterior material, and (iii) the location and size of the driveway (which shall be concrete), shall have been approved in writing by Developer.

(b) In addition to the plans referred to in the previous paragraph, a landscape plan shall be submitted to Developer for its approval in writing, which shall show the trees, shrubs and other plantings then existing or to be planted on the lot. Each landscape plan for a lot submitted to Developer shall obligate the owner to install (to the extent the same are not already located on the lot) trees, shrubs and other plantings having a current fair market value of not less than \$800.00. Developer reserves the right to waive these requirements.

(c) The term "Developer" shall include any entity, person or association to whom Developer may assign the right of approval. The term "structure" shall include any residence, dwelling, or other building (including a garage), fence, wall, antennae (except for standard small television antennae) and microwave and other receivers and transmitters (including those currently called "satellite dishes").

#### **Section 2. Building Materials.**

The exterior building material of all structures shall be either brick, stone, brick veneer, stone veneer, or a combination. Developer recognizes that the appearance of other exterior building materials (hardwood, drivet and vinyl siding) may be attractive and innovative and reserves the right to approve in writing the use of other exterior building materials. A frame house may be built with the Developer's written approval.

**Section 3. Minimum Floor Areas.** The following shall be the minimum floor areas for homes to be constructed after this instrument is recorded:

(a) The ground floor area of a one story home shall be a minimum of 1,250 finished and habitable square feet, exclusive of the garage.

(b) The ground floor area of a one and a half story home shall be a minimum of 900 finished and habitable square feet, exclusive of the garage, and the home shall contain a minimum of 1,500 finished and habitable square feet.

(c) The ground floor area of a two story home shall be a minimum of 800 finished and habitable square feet, exclusive of the garage, and the home shall contain a minimum of 1,600 finished and habitable square feet.

(d) Others. All other house designs shall contain a minimum of 1,600 finished and habitable square feet, exclusive of garage.

(e) Exclusions. Finished basement areas, garages and open porches are not included in computing minimum floor areas pursuant to this Section 3.

Section 4. Setbacks. No structure shall be located on any lot nearer to the front lot line than the minimum building setback lines shown on the recorded plat provided, however, bay windows and steps may project into setback areas not more than six feet if permitted under applicable laws and regulations. Developer may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations.

Section 5. Garages. All residence will have a 2-car detached garage or a 2-car garage attached to the residence. The location, construction, design and type of materials for the garage must be approved by the Developer in the same manner as the approval that is required for any residential structures. If the initial 2-car garage is attached, an additional 2-car detached garage may be approved by the Developer provided that the location, construction, design and type of materials are approved by the Developer in the same manner as the approval that is required for any residential structures.

Section 6. Landscaping; Sidewalks; Driveways.

(a) Immediately upon completion of construction of a residence, the lot owner shall grade and sod that portion of the lot between the front and street side walls of the residence and the pavement of any abutting streets and property lines.

(b) Each lot owner, as Developer's construction plans so indicate, shall cause a sidewalk to be constructed on each lot simultaneous with construction of a residence or at such time as construction has begun on 75% of the lots in this section, whether or not the lot owner has begun construction on that particular lot, whichever first occurs.

(c) Each lot owner shall construct a concrete driveway within three months after completion of construction of a residence on that owner's lot.

Section 7. Mail and Paper Boxes. In order to ensure uniform use and appearance in Valley Farms, each lot owner is advised that Developer shall require a mailbox and paper holder be purchased from a specified third party vendor. No other mailbox or paper holders shall be permitted on any lot.

Section 8. Developer's Responsibilities and Approvals. Any provision herein imposing upon Developer any responsibility in connection with the maintenance of the development or requiring Developer's approval shall only be for such period of time as the development is in progress and until all single family residences shall have been started on all lots within the subdivision, but in any event, not more than ten years from the date hereof, unless specifically extended in writing by Developer.

Section 9. Developer's Assigns. Any responsibility hereunder assumed by Developer shall become the sole obligation of any successor or assign to Developer, provided Developer files written notice of the assignment and identification of the new Developer, person or entity responsible for the obligations imposed upon the initial Developer.

Section 10. Dedication of Common Areas. No common areas shall be dedicated to a unit of local government without the acceptance of the unit of local government involved and the approval of the Louisville and Jefferson County Planning Commission. The Homeowners Association cannot amend this Section 10 without approval of the Louisville and Jefferson County Planning Commission.

Section 11. Additional Restrictions. In addition to the foregoing the following restrictions also apply:

(a) All residences shall be site built. No manufactured home or mobile home as defined by KRS 219.320 (3) and (4) shall be permitted.

(b) Except for trim and accents (such as for bay windows, dormers and gables), all residences shall have exterior wall surfaces of 100% brick or stone.

(c) All residences shall include a basement and a 2-car garage.

(d) Exposed foundation walls on all residences in this development will be covered with brick or stone.

(e) All enclosed garages shall match the exterior wall surface (either brick or stone) of the residence that they serve.

#### **IV. RESIDENTS AND RECREATIONAL ASSOCIATIONS AND ASSESSMENTS**

Section 1. Associations. The Articles of Incorporation of Valley Farms Residents Association, Inc. ("Residents Association") and the Articles of Incorporation of Valley Farms Recreational Association, Inc. (the "Recreational Association" and, collectively with the Residents Association, the "Associations") have been or will be filed with the office of the Secretary of State of Kentucky and with the office of the Clerk of Jefferson County, Kentucky, both of which may be amended from time to time. The Residents Association and the Recreational Association have been established in accordance with the provisions of the Master Declaration of Covenants, Conditions and Restrictions for Valley Farms Subdivision (the

"Master Declaration") which is recorded in Deed Book 8979, Page 142, in the office of the Clerk of Jefferson County, Kentucky. Every owner of a lot in this section of Valley Farms (and such other sections which Developer shall in the future by deed restrictions make applicable) shall be subject to the terms, covenants, conditions and restrictions set forth in the Master Declaration and shall be a member of the Associations, and by acceptance of a deed for any lot, agrees to accept membership in, and does thereby become a member of, the Associations. Such owner and member shall abide by the Associations' bylaws and rules and regulations, as the same may be amended from time to time, and shall pay the assessments provided for, when due, and shall comply with decisions of the of the respective Boards of Directors of the Associations (the "Boards").

Section 2. Purpose. The objects and purposes of the Associations shall be set forth in their Articles of Incorporation and shall be to serve the common good and general welfare of their members, and shall include, unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the ownership, maintenance, operation and repair of the streets, medians, open spaces, common areas, recreational areas, facilities and amenities (including but not limited to tennis courts, jogging or hiking trails, swimming pools, bathhouse and clubhouse facilities), if any, crosswalks, gatehouses, irrigation systems, storm drains, retention and other basins, fences, street lights and entrances, and acceptance of common areas for purposes of ownership, operation, maintenance and repair. The objects and purposes shall include the absolute and mandatory responsibility of the Residents Association to maintain the lots designated as "Open Space" on the record plat in such fashion as not to create a potential or actual health or safety hazard. Failure of the Residents Association to maintain any Open Space shall authorize any governmental authority concerned with maintenance of such areas to perform the required maintenance and have a claim upon the Open Space for the reasonable expenses thereof, together with the right of such authority to enforce the restrictions herein relating to Open Space obligations.

Section 3. Assessments. Any assessments levied by the Associations shall be used as provided in the Master Declaration and shall constitute a lien upon the lot and improvements against which each such assessment is made. This lien shall be subordinate only to the lien of any first mortgage or vendor's lien on the lot and shall be enforceable against such lot and improvements by foreclosure or otherwise.

Section 4. Payment. The annual assessments levied by the Associations shall be as provided in the Master Declaration. Payment of the assessments shall be as provided in the Master Declaration.

**Section 5. Association's Right of Entry.** The authorized representative of the Residents Association or its Board shall be entitled to reasonable access to the individual lots as may be required in connection with the preservation of property on an individual lot, or in the event of any emergency, or in connection with the maintenance of, repairs or replacements within the common area, or any equipment, facilities or fixtures affecting or serving other lots or the common area, or to make any alteration required by any governmental authority, including the right to enter upon or through any lot for access to any common area for the maintenance and improvements thereof. No lot owner shall damage or change in any way any common area or the landscaping thereon.

**Section 6. Owners' Easements of Enjoyment.** Every owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every lot. The common area means and refers to all non-residential lots and areas which are shown on any recorded final subdivision plat within any portion of Valley Farms made subject to this Declaration.

**Section 7. Reservations.** The rights and easements of enjoyment granted to each lot owner with respect to the common areas in Valley Farms, including but not limited to the recreational facilities and amenities, if any, are further subject to the following:

(a) The right of the Recreational Association to permit the use of and to charge reasonable admission and other fees for the use of any recreational facilities and other amenities, if any, situated upon the common areas and to adopt rules and regulations with regard to the use of the common areas, including but not limited to the recreational facilities and other amenities, if any. The Board of the Recreational Association may, as part of the operation of such facilities and amenities, but subject to all applicable laws, rules, regulations and ordinances, including zoning regulations, permit nonresidents of Valley Farms to use such facilities and amenities for a fee, determined by the Board and payable to the Recreational Association. Such users shall not be members of the Recreational Association.

(b) The right of both Associations to borrow money for the purpose of improving the common areas or for constructing, repairing or improving any facilities and/or amenities located or to be located thereon, and to give as security for the payment thereof, a mortgage encumbering all or any part of the common areas.

(c) The right of both Associations to suspend the voting rights and the right to use the recreational facilities and other common area amenities, if any, by a lot owner for any period during which a violation of this Declaration by such lot owner or a resident of such lot exists, or any assessments or liens against the lot owner's lot or other sums due to the respective Association by such lot owner, remain unpaid, and for a period of time for any infraction of this Declaration and/or the rules and regulations of the Associations.

(d) The right of the Residents Association to dedicate or transfer all or any part of the common areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by its Board, and to grant permits and licenses as well as easements for access, utilities, drainage, water facilities and other matters, in,



on, over, across and under the common areas, as may be deemed necessary or useful by its Board.

## V. GENERAL PROVISIONS

Section 1. Enforcement. Enforcement of these restrictions shall be by proceeding at law or in equity, brought by any owner or by Developer against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration and/or to recover damages. Failure of any owner or Developer to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation, or a waiver of the right to seek enforcement of these restrictions at a later date.

Section 2. Severability. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 3. Restrictions Run With Land; Amendment. Unless cancelled, altered or amended under the provisions of this Article V, Section 3, these covenants and restrictions shall run with the land and shall be binding on all parties to which they apply for a period of twenty years from the date this Declaration is recorded, after which time they shall be extended automatically for successive periods of ten years, unless any instrument signed by a majority of the then owners of all lots subject to this Declaration shall terminate or modify these restrictions and covenants. This Declaration may be cancelled, altered or amended at any time by the affirmative action of the owners of seventy-five percent (75%) of the lots subject to this Declaration.

Anything to the contrary herein notwithstanding, the Association and the lot owners shall be responsible for the maintenance of all open spaces, private roads, lakes, activity areas, and common areas, so long as the subdivision is used as a residential subdivision or until properly dedicated to a unit of local government. This provision shall not be amended without approval of the Louisville and Jefferson County Planning Commission.

Section 4. Amendments to Articles, Bylaws and Rules and Regulations. Nothing in this Declaration shall limit the right of the Association to amend, from time to time, its Articles of Incorporation, bylaws, or rules and regulations.

Section 5. Non-Liability of the Directors and Officers. Neither Developer nor the directors and officers of the Association shall be personally liable to the owners of any lots for any mistake of judgment or for any other acts or omissions of any nature whatsoever while acting in their official capacity, except for any acts or omissions found by a court to constitute gross negligence or actual fraud. The owners shall indemnify and hold harmless each of the directors and officers and their respective heirs, executors, administrators, successors and assigns in accordance with the bylaws of the Association.

Section 6. Board's Determination Binding. In the event of any dispute or disagreement between any owners relating to the property subject to this Declaration, or any questions of interpretation or application of the provisions of this Declaration or the Articles of Incorporation, bylaws, or rules and regulations of either the Residents Association or the Recreational Association, the determination thereof by the respective Association's Board of Directors shall be final and binding on each and all such owners.

2007.

WITNESS the signature of Developer this 31<sup>st</sup> day of January

WOF, LLC,  
a Kentucky limited liability company

By William O. Fischer Mgr.  
William O. Fischer, Manager

STATE OF KENTUCKY

COUNTY OF JEFFERSON

The foregoing Declaration of Covenants, Conditions and Restrictions was acknowledged and sworn to before me on JAN 31, 2007 by William O. Fischer, Manager of WOF, LLC, a Kentucky limited liability company, on behalf of the company.

My Commission Expires: Feb 10, 2009

Christina Roberts  
Notary Public

This instrument prepared by  
Timothy W. Martin  
FROST BROWN TODD, LLC  
400 W. Market Street, Suite 3200  
Louisville, Kentucky 40202-3363

T. Martin

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Transfer Tax: .00  
County Clerk: BOBBIE HOLSCLOW-JEFF CO KY  
Deputy Clerk: CARHAR

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**CONSENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR VALLEY FARMS SUBDIVISION**

**THIS CONSENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR VALLEY FARMS SUBDIVISION** (this "Consent") is made on March 21, 2007, by **GENEVA LEASING ASSOCIATES, INC.**, an Illinois corporation, 1525 Kautz Road, Suite 600, West Chicago, DuPage County, Illinois 60185, its participants, successors and assigns ("Lender").

**WHEREAS**, Renaissance/VFA, LLC, a Kentucky limited liability company ("Renaissance"), as owner of certain real property located in Louisville, Jefferson County, Kentucky, more particularly described in Deed Book 8579, Page 199, in the office of the Clerk of Jefferson County, Kentucky (the "Property"), has executed and delivered to Lender a certain Mortgage, Assignment of Rents, Security Agreement and Financing Statement, dated February 25, 2005, of record in Mortgage Book 9231, Page 416, in said Clerk's office (the "Mortgage") and a certain Fixture Filing Financing Statement, dated February 25, 2005, of record in Fixture Filing Book 61, Page 218, in said Clerk's office (the "Fixture Filing" and, together with the Mortgage, the "Security Documents"), which Security Documents affect the Property; and

**WHEREAS**, Renaissance, together with other parties, has executed and recorded a certain Master Declaration of Covenants, Conditions and restrictions for Valley Farms Subdivision, of record in Deed Book 8979, Page 142, in said Clerk's office (the "Master Declaration") covering the Property and other real property; and

**WHEREAS**, Lender, as the holder of the Security Documents, has been requested to and desires to consent to the terms and conditions of the Master Declaration as it affects the Property.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender does hereby consent to the terms and conditions of the Master Declaration as the same affects the Property and agrees that the Security Documents are subject to the terms and conditions of the Master Declaration.

IN WITNESS WHEREOF, Lender has executed this Consent as of the date and year first set forth above but actually on the date set forth below.

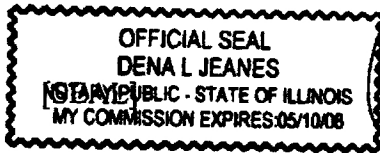
LENDER:

GENEVA LEASING ASSOCIATES, INC.,  
an Illinois corporation

By Ellen Straebel  
Ellen Straebel, Senior Vice President

STATE OF ILLINOIS     )  
   ) ss:  
COUNTY OF DUPAGE     )

The foregoing instrument was acknowledged before me on May 17, 2007, by Ellen Straebel, Senior Vice President of Geneva Leasing Associates, Inc., an Illinois corporation, on behalf of the corporation.



[Signature]  
Notary Public  
Commission Expires: 5.10.08

This Instrument Prepared By  
Timothy W. Martin  
Frost Brown Todd LLC  
400 West Market Street – Suite 3200  
Louisville, Kentucky 40202-3363

Timothy W. Martin

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Document No.: DN2007061797  
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Total Fees: 13.00  
Transfer Tax: .00  
County Clerk: BOBBIE HOLSCLAW-JEFF CO KY  
Deputy Clerk: CARHAR

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**AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND  
 RESTRICTIONS**

**VALLEY FARMS SINGLE FAMILY SECTION  
 PLAT AND SUBDIVISION BOOK 50, PAGE 68**

**JEFFERSON COUNTY, KENTUCKY**

**THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** ("Amendment") is made this 5<sup>th</sup> day of December 2012 by and between **KEN THIENEMAN BUILDER, INC.**, a Kentucky corporation with an office address of 833 Valley College Drive, Ste. #1, Louisville, KY 40272 ("Thieneman"); **GP ENTERPRISES, LLC**, a Kentucky limited liability company with an office address of 143 W. Market Street, Louisville, KY 40202 ("GP"), **Daniel A. Thieneman** of 9808 Valley Farms Blvd, Louisville, KY 40272 ("9808 Owner") and **Kenneth W. Miller, Jr. and Amanda L. Miller**, husband and wife, of 9904 Valley Farms Blvd., Louisville, KY 40272 ("9904 Owner").

WHEREAS, WOF, LLC recorded a Declaration of Covenants, Conditions and Restrictions for Valley Farms Single Family Section of record in Deed Book 8979, Page 158 in the office of the Clerk of Jefferson County, Kentucky (the "Original Restriction"); and

WHEREAS, WOF, LLC subsequently sold all of the lots in the Valley Farms Single Family Section to Thieneman through deed of record in Deed Book 8979, Page 171 in the office of the Clerk aforesaid; and

WHEREAS, Thieneman sold certain of the lots to 9808 Owner, 9904 Owner and GP; and

WHEREAS, the Original Restriction allows amendments if the owners of more than 75% of the lots subjected to the Original Restriction agree to the amendment; and

WHEREAS, Thieneman, 9808 Owner, 9904 Owner and GP, collectively owning more than 75% of the lots, desire to amend the Original Restriction to allow for a greater variety of architectural features and to eliminate certain building requirements that do not have an impact on adjoining properties;

NOW, THEREFORE, pursuant to the authority granted in Article V, Section 3 to amend the Original Restriction and in furtherance of the purposes of the Original Restriction to protect the value and desirability of the property subjected thereto, Thieneman and GP agree as follows:

1. Article III, Section 11 shall be deleted and replaced with the following paragraph:

Additional Restrictions. In addition to the foregoing the following restrictions also apply:

- (a) All residences shall be site built. No manufactured home or mobile home as defined by KRS 219.320(3) and (4) shall be permitted.

(b) All residences shall include a 2-car garage.

(c) Foundation walls on all residences that are exposed more than 12" above finished grade, shall be clad in brick or stone.

(d) All enclosed garages shall match the exterior wall surface of the residence that they serve.

(e) Except for trim and accents (such as for bay window, dormers, and gables), all single family homes and patio homes shall have exterior wall surfaces of at least 75% brick or stone, with accent materials such as stone, vinyl, cement board, or other exterior materials. No single side of a single family home shall be less than 50% brick or stone.

2. All paragraphs not modified by this Amendment shall remain in full force and effect.

*Remainder of this page intentionally left blank*

0809989PG0059

Kenneth W. Miller, Jr.

*Kenneth W. Miller, Jr.*

Amanda L. Miller

*Amanda L. Miller*

COMMONWEALTH OF KENTUCKY )

)SS:

COUNTY OF JEFFERSON )

The foregoing was acknowledged, subscribed and sworn to before me on November 29<sup>th</sup>, 2012, by Kenneth W. Miller, Jr. and Amanda L. Miller, husband and wife.

My Commission expires: 10/01/2016

*Mary C. Meneman*  
NOTARY PUBLIC



DB09989PG0060

IN TESTIMONY HEREOF, WITNESS THE SIGNATURES OF THE PARTIES BELOW:

KEN THIENEMAN BUILDER, INC., a Kentucky corporation

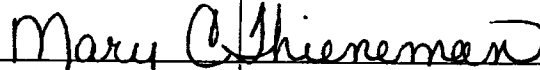
  
\_\_\_\_\_  
(signature)

By: Ken Thieneman, President

COMMONWEALTH OF KENTUCKY     )  
  )SS:  
COUNTY OF JEFFERSON         )

The foregoing was acknowledged, subscribed and sworn to before me on November 28, 2012, by Ken Thieneman, President of Ken Thieneman Builder, Inc., a Kentucky corporation, on behalf of the corporation.

My Commission expires: 10/1/2016

  
\_\_\_\_\_  
NOTARY PUBLIC

DB09989PG0061

Daniel A. Thieneman

A large, stylized handwritten signature in black ink, appearing to read 'Daniel A. Thieneman', written over a horizontal line.

COMMONWEALTH OF KENTUCKY )  
)SS:  
COUNTY OF JEFFERSON )


The foregoing was acknowledged, subscribed and sworn to before me on  
November 28, 2012, by Daniel A. Thieneman.

My Commission expires: 10/1/2016

Mary C Thieneman  
NOTARY PUBLIC

DB09989PG0062

GP ENTERPRISES, LLC a Kentucky limited liability company

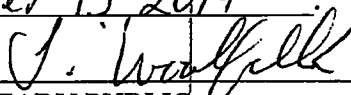
  
(signature)

By: Gus Goldsmith, Member

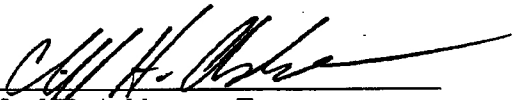
COMMONWEALTH OF KENTUCKY )  
 )SS:  
COUNTY OF JEFFERSON )

The foregoing was acknowledged, subscribed and sworn to before me on December 5, 2012, by Gus Goldsmith, Member of GP Enterprises, LLC, a Kentucky limited liability company, on behalf of the company.

My Commission expires: December 15 2014

  
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:

  
Clifford H. Ashburner, Esq.  
WYATT, TARRANT & COMBS, LLP  
500 West Jefferson Street, Suite 2700  
Louisville, Kentucky 40202  
(502) 589-5235

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Document No.: DM2012182382  
Lodged By: WYATT TARRANT & COMBS  
Recorded On: 12/07/2012 03:48:48  
Total Fees: 22.00  
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