

THE FAIRWAYS AT LAKESIDE
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE FAIRWAYS AT LAKESIDE ("This Declaration") is made, imposed and declared this 10th day of February, 1995, by Wessex Place, Inc., a Kentucky corporation ("Developer"), whose address is 704 Spring Meadows Drive, Lexington, Kentucky 40504.

WITNESSETH:

WHEREAS, Developer is the owner of certain real property located in Fayette County, Kentucky, and more particularly described in Exhibit A attached hereto and made a part hereof and being the same real property conveyed to Developer by that certain Deed dated July 13, 1994 from Masonic Temple Association of Lexington, Inc. of record in Deed Book 1738, Page 473, in the Fayette County Clerk's Office ("Property"); and

WHEREAS, it is the desire and intention of Developer to develop the Property as a residential subdivision known as "The Fairways at Lakeside" and to develop same subject to and in accordance with the provisions of this Declaration and to subject and impose upon such Property certain rights, privileges, covenants, conditions and restrictions, and to reserve and/or dedicate certain easements, and to impose certain assessments, charges and liens, under a general and common plan and scheme of subdivision, development and improvement for the benefit of such Property, and for the benefit of Developer, its successors and assigns, and purchasers of portions of such Property in The Fairways at Lakeside, and it is further intended that said rights, privileges, covenants, conditions, restrictions, easements, assessments, charges and liens, as applicable, and the other provisions of this Declaration, bind and benefit not only said persons and entities, but also their respective heirs, personal representatives, successors and assigns, as applicable, and that all such Property should be owned, held, used, leased, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements; assessments, charges and liens set forth in, and the other provisions of, this Declaration; and

WHEREAS, pursuant to such general and common plan and scheme of subdivision, development and improvement for The Fairways at Lakeside, Developer desires to ensure the best use and improvement of the Property subject hereto and each residential lot developed thereon in an attempt to guard against erection of poorly designed or built structures, and generally to enhance and protect the value, desirability and attractiveness of the Property made subject hereto and all portions thereof conveyed to others to their mutual benefit by subjecting such Property to the rights, privileges, covenants, conditions, restrictions, easements, assessments, charges and liens set forth in, and the other provisions of, this Declaration;

NOW, THEREFORE, in accordance with the foregoing preambles, which are hereby incorporated herein subject to the following terms hereof, Developer hereby

declares that the Property shall be owned, held, used, leased, sold, conveyed, and occupied subject to the rights, privileges, covenants, conditions, restrictions, easements, assessment, charges and liens set forth in, and other provisions of, this Declaration, all of which are declared and agreed to be in furtherance of a common plan and scheme for The Fairways at Lakeside, and the development, sale and improvement of the Property made subject hereto, and which are for the purpose of protecting the value, desirability and attractiveness of such Property and portions thereof hereafter conveyed to others. The rights, privileges, covenants, conditions, restrictions, easements, assessments, charges and liens set forth in, and other provisions of, this Declaration shall run with the Property made subject hereto and be binding upon and inure to the benefit of all parties having any right title or interest therein, their respective heirs, personal representatives, successors and assigns.

(1) Lots.

The Property will be developed as a single family residential subdivision known as The Fairways at Lakeside (sometimes referred to as the "Subdivision"). A portion of the Property (Unit-1) has already been subdivided into lots as shown on a subdivision plat placed of public record in Plat Cabinet J, Slide 575, in the Fayette County Clerk's Office, ("Plat") and the remainder of the Property will by future subdivision plat/s, be subdivided into lots. The aforementioned existing lots and all future lots are hereinafter individually referred to as "Lot" and collectively as "Lots". The Lots shall be subject to the rights, privileges, covenants, conditions, restrictions, easements, assessments, charges and liens as set forth in this Declaration.

(2) Use Restrictions.

All Lots shall be residential Lots and shall be used for single family residential purposes only. No building shall be erected, altered, placed or permitted to remain on any Lot other than (i) one (1) detached single family dwelling with attached two car garage which has been approved in accordance with this Declaration and (ii) any outbuilding which has been approved in accordance with this Declaration and which is accessory to the single family dwelling. Notwithstanding the foregoing, necessary temporary offices and temporary construction facilities of Developer or any other builder may be placed on a Lot, provided said temporary offices and temporary construction facilities are used solely in connection with the construction or land sales in The Fairways at Lakeside.

(3) Building Location.

No building on any Lot shall be located nearer the property lines of any Lot than:

- (i) The building lines shown on the Plat, and
- (ii) As prescribed for a Lot by the Zoning Ordinances and

Regulations adopted by the
Lexington Fayette Urban County
Government in effect at the time
construction of a building on the
Lot is commenced.

(4) Minimum Floor Areas.

(a) Any residential structure erected or placed on any Lot (except for Lots 77, 78, 79 and 80 of Unit 1 as shown on the Plat) exclusive of porches, basements, garages, terraces and decks, shall contain not less than:

- (i) 1450 square feet for a one-story dwelling;
- (ii) 825 square feet on the ground floor of a one and one-half story dwelling, with a total of no less than 1500 square feet;
- (iii) 825 square feet on the ground floor for a two-story dwelling, with a total of no less than 1650 square feet.

(b) Any residential structure erected or placed on Lots 77, 78, 79 and 80 of Unit 1 as shown on the Plat, exclusive of porches, basements, garages, terraces and decks shall contain at least 1,450 square feet regardless of whether it is a one-story dwelling, one-half story dwelling or a two story dwelling.

(5) Use of Other Structures; Vehicles.

(a) No mobile home, motor home, tent, shack, or outbuilding placed or erected on the property at any time shall be used as a residence temporarily or permanently. No trailer shall be parked on any Lot or anywhere on the Property for a period in excess of twenty-four (24) hours in any one calendar year other than by a builder actively engaged in the construction of a building on the Property unless fully enclosed within a garage. Treehouses shall not be permitted anywhere on the Property.

(b) No commercial vehicle or truck shall be parked on any Lot or anywhere else on the Property other than by a business making a delivery or by a builder actively engaged in the construction of a building on the Property or unless fully enclosed within a garage.

(6) Nuisances.

No noxious or offensive trades or activities shall be carried on upon any Lot nor shall anything be done thereon which may be or may become an annoyance or

nuisance to the neighborhood. No rubbish or debris of any kind shall be placed or permitted to accumulate upon any portion of any Lot and no odors shall be permitted to arise or be emitted therefrom so as to render any portion of the Lot unsanitary, unsightly, offensive or detrimental to any of other Lots or the occupants thereof. No exterior lights, the principal beam of which shines upon portions of the Lots other than the Lot upon which they are located, or which otherwise cause unreasonable interference with the use and enjoyment of the property by the occupants thereof, and no speakers, horns, whistles, bells or other sound devices, shall be located, used or placed on any Lot, except security devices used exclusively for security purposes which are activated only in emergency situations or for testing thereof.

Animals. No chickens, ducks, geese, or other fowl, and no swine, cattle, goats, horses, or other like animal or livestock shall be kept on any Lot. No animals, birds, insects, or poultry of any kind shall be raised or bred on any Lot except dogs, cats and other household pets which are kept for domestic purposes only, and not kept, bred, or maintained for any commercial purpose. No more than two dogs and two cats may be kept on any Lot except when such dogs or cats in excess of such numbers are less than three months of age.

No kennels may be erected on any Lot except as approved by the Developer and placed so as not to be viewed from the adjoining property owners or from the street. All pets must be kept on a leash and not be allowed to stray on any Lot unless under direct control, so as not to create damage or be a nuisance to other property owners. Barking and howling dogs will not be allowed to remain in the subdivision if they become a nuisance to owners.

(7) Tunneling Under Streets.

If a Lot owner or anyone employed by a Lot owner cuts or tunnels under a street or road in The Fairways at Lakeside then said Lot owner shall promptly repair and restore the street or road to its original condition at such Lot owner's risk and expense, and this shall not create any liability on Developer, expressed or implied.

(8) Compliance With Law.

Every structure erected upon any Lot shall comply strictly with all applicable laws, building codes and regulations as they may now exist or may exist at the time construction is commenced, as the case may be.

(9) Approval of Construction Plans and Related Structures.

(a) No improvement, change, construction, addition, excavation, landscaping, tree removal or other work or action shall commence on any Lot until plans and specifications for the same shall have first been approved in writing by the Developer or by any person, committee, or association to whom Developer may assign the right. Approval shall be requested by submission of two sets of plans and specifications, (one set to remain in the possession of the Developer, the other to be signed and returned to

property owner), showing at least the following: (1) existing and proposed land contours and grades, (2) all buildings, access drives, and other improvements and improved areas, and the locations thereof on the site; (3) rear, front and side elevations and floor plans, (4) color of all exterior trim, brick, roof and other components, (5) all landscaping materials and locations including existing and proposed trees, planting areas and exterior ornamentation, (6) exterior lighting plans, (7) walls and fences, (8) patios, decks, pools and porches, (9) parking areas, (10) mailboxes, (11) samples of materials to be used to the extent requested by the Developer, and (12) such other information, data and drawings as may be reasonably requested by the Developer. Owners may be required to pay a reasonable fee for review of such plans by Developer.

(b) The front of any dwelling erected, placed, altered or permitted to remain on any Lot in The Fairways at Lakeside shall be brick or other masonry construction, approved by Developer, and all foundations shall be of the same brick or masonry construction to grade. Finish building materials shall be applied to all other exterior sides of buildings and shall extend to the ground. No exposed concrete block will be permitted. Colors shall be harmonious and compatible with colors of the natural surrounding and other adjacent buildings. The Developer shall have the sole right to approve or disapprove materials and colors. Color of exterior paint and other materials is considered a vital factor in achieving the purposes of this Declaration and shall be Earth tones.

(c) No Outbuilding may be constructed unless first approved in writing by Developer after submission of the plans to Developer as set forth herein.

(d) Developer shall supply each first time purchaser of a Lot with standard designed mail box which the Lot owner shall use and maintain in good condition. No other mail boxes or columns shall be placed on any Lot unless approved in advance by Developer.

(e) No fence of any nature (except walls or fences constructed by Developer at the entrance to the Property) may be extended toward the front property line of a Lot beyond the rear wall of a residence. All fences must conform with the character of The Fairways at Lakeside community as determined by Developer in Developer's sole discretion. The design and placement of all fences must be approved in writing by Developer or by any person or association to whom Developer may assign the right of approval. Fence height, if approved, shall not exceed seventy-two (72) inches in height, except in the case of a privacy wall or fence extending from a main residential structure which shall not exceed a height of eighty-four (84) inches over a distance of twenty (20) feet. Chain link fences or any fences of similar appearance shall not be permitted on any Lot. Fencing material is to be of wood or iron.

(f) Wherever approval of Developer is provided for in this Declaration, construction or placement shall not commence unless said approval is granted.

(g) Building materials cannot be stored on a Lot for more than thirty (30) days unless a structure is under active construction on said Lot.

(h) Any approval required by this Declaration shall be based, among other things, upon conformity and harmony of the proposed improvement with the site and natural features thereon, the effect of the location and use of the improvement on neighboring property, and conformity of any plans and specifications therefore to the purpose and general intent of this Declaration.

(i) If the Developer fails either to approve or disapprove any requested approval within thirty (30) days after the same has been delivered to the Developer, the applicant shall notify Developer by certified mail of such failure to approve or disapprove, and the Developer shall have fifteen (15) days from date certified mail is received to approve or disapprove the request. If no action is taken on the request by the end of the 15 day period it shall be presumed that the Developer has approved same.

(j) Neither the Developer, nor its successors or assigns shall be liable to anyone submitting a request for approval by reason of mistakes in judgment, negligence, or nonfeasance arising out of or in connection with the approval or disapproval of the request. Every person and entity who submits a request for approval to the Developer agrees, by submission thereof, that he or it will not bring any action or suit against the Developer or its representative.

(10) Signs.

No sign for advertising or any other purpose shall be displayed on any Lot or on any building except a sign for advertising the sale or rent thereof, and no sign shall exceed nine (9) square feet in area, except Developer who shall have the right to erect larger signs for purposes of advertising the Property generally. No realty signs shall be permitted at the subdivision entrance to The Fairways at Lakeside. All signs shall be professionally prepared.

(11) Protection of Sewer Lines.

No surface water shall be drained into the sanitary sewer lines, and said sanitary sewer lines shall be used exclusively for household sewage.

(12) Mowing of Grass.

In the event a Lot owner does not maintain the height of grass at nine (9) inches or less, Developer reserves the right to mow the Lot at such Lot owner's sole expense. Such Lot owner, upon demand, shall immediately reimburse Developer for all costs and expenses incurred in order to comply herewith, and such costs and expenses shall constitute a lien on the Lot and improvements thereon which lien shall be prior and superior to all other liens or claims against such Lot to the fullest extent permitted by law, except that said lien shall be inferior and subordinate to liens for ad valorem taxes and any first mortgage holder.

(13) Easements.

Easements are reserved on the Plat and will be reserved on future plat/s for the purpose of constructing, maintaining, operating and repairing all utilities, retention and drainage facilities, and for other purposes shown on said plats.

(14) Underground Utilities.

All utilities and cable television servicing any structure on any Lot shall be built underground unless other prior approval is obtained in writing from Developer.

(15) Landscaping; Driveways.

(a) Unless otherwise approved in writing by Developer within thirty (30) days after the construction of a dwelling, the Lot owner shall grade and sod the entire Lot to the paved street or streets, except for areas covered, paved areas and landscaped areas.

(b) Each Lot owner shall construct a finished paved driveway within three (3) months, weather permitting, after completion of a dwelling. All driveways must be finished concrete.

(c) Upon a Lot owner's failure to comply with the provisions hereof, Developer may take such action as Developer, in its sole discretion, deems necessary to comply herewith at such Lot owner's sole expense. Such Lot owner, upon demand, shall immediately reimburse Developer for all costs and expenses incurred in order to comply herewith, and such costs and expenses shall constitute a lien on the Lot and improvements thereon, which lien shall be prior and superior to all other liens or claims against such Lot to the fullest extent permitted by law, except that said lien shall be inferior and subordinate to liens for ad valorem taxes and any first mortgage holder.

(16) Trees to be planted by Developer.

(a) After the construction of a dwelling on a Lot, the Developer shall cause to be planted in the front yard of such Lot a tree which shall thereafter be maintained by the Lot owner and replaced by the Lot owner should the tree die. Upon a Lot owner's failure to comply with the provisions hereof, Developer may take such action as Developer, in its sole discretion, deems necessary to comply herewith at such Lot owner's sole expense. Such Lot owner, upon demand, shall immediately reimburse Developer for all costs and expenses incurred in order to comply herewith, and such costs and expenses shall constitute a lien on the Lot and improvements thereon, which lien shall be prior and superior to all other liens and claims against such Lot to the fullest extent permitted by law, except that said lien shall be inferior and subordinate to liens for ad valorem taxes and any first mortgage holder.

(b) No tree shall be destroyed or removed from any Lot unless approved by the Developer. For every tree that is removed, the Developer may require the Lot

owner to plant two new trees. Regarding any Lot adjoining property presently owned by the Kentucky American Water Company and leased to the Lexington Fayette Urban County Government for a golf course and other recreational uses, in no event shall existing six inch (6") caliper or larger trees located within five feet (5') of the rear Lot line of any such Lot be cut down, destroyed or removed.

(c) There shall be no artificial surfaces on lawns, such as gravel, astro turf and the like. All lawns shall be grass. Without the Developer's prior approval, there will not be allowed any decorative items scattered throughout the lawn area such as, without limitation, pink flamingoes, plastic or concrete animals, etc.

(17) Clothes Lines.

No outside clothes lines shall be erected or placed on any Lot.

(18) Antenna.

(a) No antenna (except for standard small television antenna, other small receivers and transmitters) shall be erected or placed on any Lot or structure unless its design and placement are approved by Developer.

(b) A single satellite dish shall be permitted on each Lot only if twenty-four (24) inches or less in diameter and only if not visible in any respect from the street on which the Lot fronts. Otherwise satellite dishes shall not be permitted on any Lot. Also, large or unusual antenna shall not be permitted on any Lot.

(19) Business; Home Occupations.

No trade or business of any kind and no practice of medicine, law, dentistry, chiropractic, chiropody, osteopathy or like endeavors shall be conducted on any Lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. Notwithstanding the provisions hereof, a new or existing house may be used by the builder thereof as a temporary model home for display or for the builder's own temporary office, provided said use terminates within three (3) years from the completion of such house and does not otherwise violate any applicable zoning ordinances or other law.

(20) Drainage.

(a) Drainage as originally constructed in the Subdivision shall not be changed without Developer's prior written approval. No drainage ditches, cuts, swales, streams, impoundments, mounds, dams or other physical improvements or elements of the landscape or terrain which control or determine the location or flow of surface water and drainage patterns may be destroyed, altered or modified by or at the direction or with the consent of any Owner without the prior written consent of the Developer. In the event of any destruction, alteration, modification or improvement made or occurring without such prior consent of the Developer, the Developer or its representative shall have the right to

enter upon the property to remedy or repair such destruction, alteration, modification or improvement without being guilty of trespass and without liability to any Owner with respect to the same or the consequences thereof. Whenever, because of construction of Improvements on a Lot on the Property or for some other reason, silt would run off of a Lot onto any adjacent property, the Owner of such a Lot shall be obligated to provide a means of siltation control to prevent silt from running off of such Lot onto such adjacent property.

(b) All construction plans and specifications submitted for approval pursuant to section (9) of this Declaration with regard to any Lot shall specify erosion control precautions to be used during construction of all improvements on such Lot for the entire duration of such construction, and each Lot owner, during such construction, shall be responsible for making certain that any builder who performs any construction on such owner's Lot adheres to and regularly notifies suppliers and subcontractors of their obligation by virtue of this Declaration to adhere to the following erosion and sediment control site standards and guidelines:

- (i) Leave as much vegetation intact as possible on the Lot during construction;
- (ii) Install silt fences or straw bales embedded four (4) inches into grade on the Lot at beginning of construction as needed to prevent sediment from leaving the Lot in any direction, and, if appropriate, divert upstream run-off from the Lot, and in all cases comply with subdivision drainage plans;
- (iii) Install and maintain gravel drive with extra length for a wash-off area for all deliveries and installations coincident with beginning excavation on the job site;
- (iv) Discourage trucks from entering onto the Lot other than on the gravel drive;
- (v) When conditions warrant, pump or convey concrete or plasticizer or other methods to avoid mud on the streets;
- (vi) Backfill and rough grade the Lot as soon as possible in the construction process and establish final grade as soon as practical; and
- (vii) Shovel and sweep the streets as needed in front of the Lot to prevent any buildup of mud or dirt in curb or on the street.

In addition each Lot owner, during construction, shall prevent all construction materials and waste of any kind from blowing or otherwise being present on any other Lot or on any adjoining property.

(c) If any Lot owner fails to comply with the provisions of this section (20) of this Declaration, Developer, its successors, assigns, officers, agents, employees and contractors, may, without notice, enter upon the Lot and take such actions as they in their sole discretion deem necessary or appropriate to cause such compliance. Such Lot owner, upon demand, shall immediately reimburse Developer for all costs and expenses incurred in order to comply herewith, and such costs and expenses shall constitute a lien on the Lot and improvements, which lien shall be prior and superior to all other liens and claims against such Lot the fullest extent permitted by law, except liens for ad valorem taxes and of any first mortgage holder.

(21) Disposal of Trash.

(a) No Lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Trash or garbage or other waste shall not be kept except in sanitary containers. During construction of a house, a suitable trash container must be on site, and all trash, construction debris, and other waste shall be placed in said container. There shall be no burying of building scraps.

(b) Garbage and refuse shall be placed in containers, which shall be concealed and contained within a building or shall be concealed by means of a screening wall of material similar to and compatible with that of the residence on the Lot, or sufficient landscaping to provide a permanent screen at all times of the year. These elements shall be integrated with the building plan, be designed so as not to attract attention and shall be located in as reasonably inconspicuous manner as is possible. If refuse containers are set out by edge of road for pick up, said containers shall be set out the evening before pick up and shall be removed from the road by evening of the day of pick up.

(22) Commencement of Construction.

All Lot owners shall start residential construction within two years from date Developer deeds the Lot to the owner, and upon failure to do so, Developer shall have an option to repurchase the Lot for the price paid for the Lot by the Owner. Once started, construction shall proceed diligently until completed. The approval granted to plans and specifications shall be valid and effective only if construction is commenced within one year from the time of said approval. If construction is not commenced within one year from the time of such approval, no building shall be erected, placed, altered or permitted to remain upon such Lot unless the Developer or its representative agrees in writing to extend said period of one year. The Developer hereby expressly reserved the right to extend the time periods stated above.

(23) Trucks/Recreational Vehicles.

No owner is permitted to keep trucks (except for pickup trucks), boats, recreational vehicles and the like where they may be viewed by his neighbors or seen from the street. No inoperable vehicle shall be parked on any street in the Subdivision for a period in excess of 24 hours.

(24) Hobbies.

Hobbies or activities that tend to detract from the aesthetic character of the Lots, and improvements used in connection with such hobbies or activities, shall not be permitted unless carried out or conducted as directed by the Developer. This section has reference to, but is not limited to, such activities as automotive and boat repair and sport activities involving equipment placed on the Lots.

(25) Storage Tanks and Pools.

No holding tank of any sort will be permitted on any Lot that is visible from adjoining Lots without written permission from Developer. Above ground swimming pools are not permitted.

(26) Firearms.

There shall be no hunting, discharging of firearms, B. B. guns, bows, crossbows, or other projectile weapons within or upon any Lot or common or public area.

(27) Parking.

There shall be no vehicles of any kind parked on the streets of the Subdivision, except for vehicles belonging to occasional visitors and invitees of a Lot owner.

(28) Mining.

No derrick or other structure designed for use in boring for oil or natural gas shall be erected, placed or permitted upon any part of any Lot, nor shall any oil, natural gas, petroleum, asphalt or other mineral, of any kind be produced or extracted therefrom. Further, no commercial mining or quarrying activities of any type or nature whatsoever shall be permitted on any such Lot. No water towers are permitted on any Lot.

(29) Retention Basin.

There is a Retention Basin Easement shown on the Plat in the area not yet subdivided into Lots. It shall be the responsibility of each Lot owner upon whose Lot any portion of the Retention Basin is located to mow and maintain that portion of the Retention Basin free and clear of all debris and silt.

(30) Plat Notes.

Each Lot owner shall comply with all "Notes" as set forth on (i) the Plat, (ii) all amendments to the Plat of record at the time the Lot owner takes deed to the Lot, and (iii) all future Plat/s of area shown on the Plat that has not yet been subdivided into Lots.

(31) Community Association.

(a) Every owner of record of a Lot in The Fairways at Lakeside shall be a member of The Fairways at Lakeside Community Association, Inc. ("Association"), formed upon execution of this Declaration and by acceptance of a deed for a Lot agrees to accept membership in and does thereby become a member of the Association. Such owner and member shall abide by the Association's Articles of Incorporation and By-Laws. Every owner of record, except Developer, of a Lot in The Fairways at Lakeside, shall pay to a maintenance fund each year an annual maintenance fee, said fund ("Maintenance Fund") to be administered by Developer or its nominee, successor or assign until all Lots in The Fairways at Lakeside are sold. The initial amount designated by Developer is \$10.00 per year per Lot to be paid on receipt of deed. This amount shall automatically be the annual amount of the fee until Developer or the Association, as the case may be, notifies the owner in writing of its designation of a different amount. The annual fee shall be assessed as of January 1 of each year and shall be due and payable on or before February 1 of that year. The initial fee or assessment due at the time of deed will be prorated in the event of ownership for only a portion of the year, with the proration to be calculated by determining the number of days of ownership of the Lot from date of closing through December 31 of that year. The fee shall constitute a lien on the Lot and improvements thereon, which lien shall be prior and superior to all other liens or claims against said Lot to the fullest extent permitted by law, except that said lien shall be inferior and subordinate to ad valorem taxes and lien of any first mortgage holder.

(b) The Maintenance Fund shall be disbursed only for maintaining, repairing and replacing the Entrance Improvements as defined in paragraph 37, as and when needed.

(c) Anything to the contrary contained herein notwithstanding, until all Lots in The Fairways at Lakeside are conveyed, Developer, its nominee, successor or assign shall have the sole and exclusive right to administer the Maintenance Fund and to determine the nature and extent of expenditures consistent with the provisions hereof. When all Lots in The Fairways at Lakeside are sold, the Association, formed upon execution of this Declaration, shall then take over and assume the rights and obligations of Developer with reference to the Maintenance Fund. Developer, its nominee, successor or assign may, however, relinquish to the Association its rights with respect to the Maintenance Fund as contained herein prior to the sale of all Lots in The Fairways at Lakeside, providing Developer does so in writing. Whereupon the Association shall then take over and assume Developer's rights and duties with respect to such Maintenance fund.

(d) After the sale of all Lots in The Fairways at Lakeside, or such earlier date, (if prior to the sale of all Lots, the Developer has relinquished, as provided for above, all of its rights with respect to the Maintenance Fund), the Developer shall have no further responsibility or obligation under this Declaration with respect to the Maintenance Fund, except that, upon the Association, taking over and assuming Developer's rights and duties with respect to the Maintenance Fund, any balance of the aforesaid annual fees in the Maintenance Fund which Developer has on hand shall be disbursed for obligations

created under this Declaration, and the balance, if any, shall be transferred to the Association.

(e) Every person or entity who is the owner of record of a fee simple or undivided interest in any Lot shall be, as provided above, a member of the Association and shall be entitled to one (1) vote for each Lot owned. If more than one person holds an interest in such Lot, the vote for such Lot shall be exercised as the persons determine among themselves and advise, in writing, the secretary of the Association prior to the Association's meeting. In the absence of such written advice, the Lot's vote shall be suspended if more than one person seeks to exercise such vote. No Lot owned by the Association shall have a vote.

(32) Restrictions Run With Land; Power of Attorney/Grant of Proxy; Enforcement.

(a) Unless canceled, altered or amended as provided for herein, this Declaration is to run with the land and shall be binding on all parties claiming under them for a period of thirty (30) years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten (10) years, unless an instrument, signed by a majority of the current owners of all Lots in The Fairways at Lakeside, has been recorded, agreeing to change this Declaration in whole or in part. Prior thereto, this Declaration may be canceled, altered or amended at any time by the affirmative action of the owners of seventy-five percent (75%) of the Lots in The Fairways at Lakeside.

(b) Enforcement of this Declaration shall be by proceeding at law or in equity, brought by Developer, by any Lot owner or by the Association against any party violating or attempting to violate any restriction, to restrain violation, to direct restoration and/or to recover damages. Failure of Developer, the Association, or any Lot owner to demand or insist upon observance of any provision of, or to proceed for restraint of violations hereof, shall not be deemed a waiver of a violation or of the right to seek enforcement of any provision of this Declaration in the future. Any such Lot owner, the Developer and/or the Association enforcing this Declaration shall be entitled to recover all costs and expenses incurred in connection with such action, including, without limitation, court costs, costs and reasonable attorney's fees. Any award of damages received by such Lot owner, the Developer or the Association in connection with any such action, and all costs and expenses incurred by such Lot owner, the Developer or the Association in connection therewith, shall constitute a lien upon the Lot, of equal priority to the lien for annual maintenance fees referred to in section (31) hereinabove.

(c) All liens created and/or imposed against a Lot pursuant to the provisions of this Declaration may be enforced in accordance with the applicable provisions of Kentucky law, including the judicial foreclosure thereof and sale of a Lot encumbered thereby with the Lot owner and any other person responsible therefore remaining liable for any deficiency.

(d) Anything to the contrary herein notwithstanding, the Association shall be responsible for the maintenance of the Entrance Improvements.

(33) Assignment by Developer to Successor.

(a) To the extent not prohibited by law or by this Declaration, Developer shall have the right to assign any of its rights and duties as set forth in this Declaration to any other person or entity or to the Association described hereinabove.

(b) Any such assignee of Developer shall succeed to and shall have the same rights and duties as Developer has as set forth in this Declaration, and, to that extent, wherever the term "Developer" is used in this Declaration, such term shall also refer to successors or assigns of Developer.

(34) Amendments to Articles and Bylaws of the Community Association.

Except to the extent an amendment thereto may conflict herewith, the Articles and Bylaws of the Association may be amended from time to time in accordance with the provisions thereof.

(35) Non-Liability of the Directors and Officers.

Neither Developer or its successors or assigns, its directors or officers, nor the directors or officers of the Association shall be personally liable to any of the Lot owners for any mistake of judgment or fact 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 of competent jurisdiction to constitute gross negligence or actual fraud. The Lot owners shall indemnify and hold harmless each of the directors and officers of the Association and their respective heirs, executors, administrators, personal representatives, successors and assigns, for acts or omissions of any nature whatsoever while acting in their official capacity and otherwise in accordance with the Articles and/or bylaws of the Association.

(36) Binding Determination.

In the event of any dispute or disagreement with or between any Lot owner(s) relating to, or of any other disputes, disagreements or questions regarding, the interpretation or application of the provisions of this Declaration or the Articles or Bylaws of the Association the determination thereof (a) by Developer for so long as Developer owns any Lot or any portion of The Fairways at Lakeside and (b) thereafter by the Board of Directors of the Association shall be final and binding on each and all such Lot owners.

(37) Entrance Improvements and Association Easement.

(a) Developer shall construct on or near the common boundary of the Property and the Access Easement shown on the Plat, an entrance wall, subdivision identification sign and landscaping (collectively the "Entrance Improvements"). Developer hereby grants and conveys to the Association an easement in, on, under, over, above, across and through such portions of Lot 92 as shown on the Plat and any future Lot adjoining said Access Easement as reasonably necessary for the use and benefit of the

Association in order to permit the Association ingress and egress to the Entrance Improvements in order to maintain, repair and replace as necessary the Entrance Improvements, which shall be exercised only to the extent reasonably necessary and appropriate to discharge those obligations. The Developer shall have the benefit of this easement until all Lots in The Fairways at Lakeside have been sold or until the Developer relinquishes to the Association those obligations as set forth in Section 31, whichever first occurs. The location and construction of the Entrance Improvements are allowed, notwithstanding any provisions in this Declaration to the contrary.

(b) The owners of Lot 92 and any future Lot adjoining the aforementioned Access Easement shall not construct a fence or landscape their respective Lots or do anything else that (i) interferes with or obstructs the easement granted in Subparagraph (a) of this Section 37, or (ii) interferes with the aesthetics or visual appearance of the Entrance Improvements.

(38) Fences to be constructed by Developer and Additional Association Easements.

(a) Developer shall construct on or near the rear Lot line of Lots 69 through and including Lot 92 as shown on the Plat (the Lots adjoining the Lakeside Golf Course property) a four board plank fence ("Plank Fence"). The Association, on an as needed basis, shall repair and maintain in good condition the Plank Fence and shall replace same as and when necessary.

(b) The Association shall have the right from time to time to impose an assessment against the owners of the Lots mentioned in subparagraph (a) of this Section 38 to pay for the costs to the Association relative to said maintenance, repairs or replacements of the Plank Fence. The assessment shall be allocated equally between the aforementioned Lots. The amount so allocated to each Lot shall constitute a lien on said Lot and improvements thereon, which lien shall be prior and superior to all other liens or claims against said Lot to the fullest extent permitted by law, except that said lien shall be inferior and subordinate to ad valorem taxes, the lien of any first mortgage and the lien in favor of the Association provided for in Section 31 hereof.

(c) Developer hereby grants and conveys to the Association an easement in, on, under, over, above, across and through such portions of the Lots mentioned in subparagraph (a) of this Section 38 as reasonably necessary for the use and benefit of the Association in order to permit the Association ingress and egress to the Plank Fence in order to discharge the maintenance, repairs and replacement obligations of the Association enumerated in this Declaration with regard to the Plank Fence, which shall be exercised only to the extent reasonably necessary and appropriate to discharge those obligations. The Developer shall have the benefit of this easement until all Lots in The Fairways at Lakeside have been sold or until the Developer relinquishes to the Association those obligations as set forth in Section 31, whichever first occurs.

(d) Regarding the unplatted area shown on the Plat between Green Park Court and Richmond Road, when said area is subdivided into Lots, the Developer shall

construct on or near the rear Lot line of all Lots whose rear Lot line fronts on Richmond Road a wood screening fence ("Screening Fence"). The Association on an as needed basis shall repair and maintain, in good condition the Screening Fence and replace same as and when necessary.

(e) The Association shall have the right from time to time to impose an assessment against the owners of the Lots mentioned in subparagraph (d) of this Section 38 to pay for the costs to the Association relative to said maintenance, repairs or replacements of the Screening Fence. The assessment shall be allocated equally between the aforementioned Lots. The amount so allocated to each Lot shall constitute a lien on said Lot and improvements thereon, which lien shall be prior and superior to all other liens or claims against said Lot to the fullest extent permitted by law, except that said lien shall be inferior and subordinate to ad valorem taxes, the lien of any first mortgage and the lien in favor of the Association provided for in Section 31 hereof.

(f) Developer hereby grants and conveys to the Association an easement in, on, under, over, above, across and through such portions of the Lots mentioned in subparagraph (d) as reasonably necessary for the use and benefit of the Association in order to permit the Association ingress and egress to the Screening Fence in order to discharge the maintenance, repairs and replacement obligations of the Association enumerated in this Declaration with regard to the Screening Fence which shall be exercised only to the extent reasonably necessary and appropriate to discharge those obligations. The Developer shall have the benefit of this easement until all Lots in The Fairways at Lakeside have been sold or until the Developer relinquishes to the Association those obligations as set forth in Section 31, whichever first occurs.

(g) The Plank Fence and Screening Fence are allowed under this Declaration notwithstanding any other provision to the contrary contained herein.

(39) Trees to be preserved.

Regarding Lots 69 through and including Lot 92 as shown on the Plat, and any future Lot that adjoins the Access Easement shown on the Plat, all existing six inches (6") Caliper or larger trees which are within five feet (5') of the rear Lot line of said Lots shall remain and be preserved by said Lot owners as a landscape buffer.

(40) Incorporation by Reference on Resale.

Upon the sale or other transfer of any Lot, any deed purporting to effect such transfer shall contain a provision incorporating by reference the covenants, conditions, restrictions, charges, liens, assessments and other provisions set forth in this Declaration; provided, however, that the failure of any such deed to so incorporate by reference this Declaration shall not affect the validity of such deed nor shall it be deemed to release the Lot conveyed thereby from the effect of this Declaration.

(41) Exhibits.

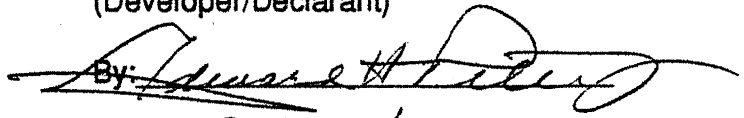
All exhibits attached to this Declaration and referred to herein as designated Exhibits are hereby incorporated herein above the signature line hereof.

(42) Captions and Headings.

All captions and headings used in this Declaration are for convenience of reference only and shall not affect the interpretation of the provisions hereof.

IN TESTIMONY WHEREOF, the undersigned has duly executed this Declaration of Covenants, Conditions and Restrictions, this 10 day of February, 1995.

WESSEX, PLACE, INC., a
Kentucky Corporation
(Developer/Declarant)

By: 
Title: PRESIDENT

COMMONWEALTH OF KENTUCKY
COUNTY OF FAYETTE

The foregoing document was acknowledged before me by Edward H. Poser, Jr.
President of Wessex Place, Inc., a Kentucky Corporation, on behalf of the
corporation, this 10 day of February, 1995.


NOTARY PUBLIC, STATE-AT-LARGE,
KENTUCKY

THIS INSTRUMENT PREPARED BY:



Earl S. Wilson, Jr.
WILSON, DECAMP & TALBOTT, P.S.C.
Suite 200
155 East Main Street
Lexington, Kentucky 40507-1332
esw\peter\wessex\akesid2.res

EXHIBIT A

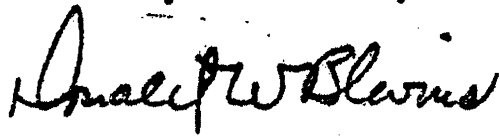
All that tract of land with improvements thereon fronting on the Richmond Road, about five miles from the City of Lexington, in Fayette County, Kentucky, beginning at a point corner to the Lexington Water Company, as shown on plat recorded in Deed Book 215, Page 375, in the Fayette County Clerk's Office; thence extending along the center of said Richmond Road N 44-45 W 1034 feet to another corner of the Lexington Water Company; thence N 48-00 E 885 feet to another corner of said Water Company; thence S 42-30 E 564 feet to another corner of said Water Company; thence S 8-30 W 748 1/2 feet to another corner of said Water Company; thence S 48-00 W 260 feet to the point of beginning, containing 17.356 acres, as shown on said plat of the Frank Christian Farm recorded in Deed Book 215, Page 375 of the Fayette County Clerk's Office.

Exception:

There is excepted from the above described property two conveyances to the Commonwealth of Kentucky for the use and benefit of the Department of Highways of record in Deed Book 676, Page 271 in the Fayette County Clerk's Office and Deed Book 676, Page 273 in the aforesaid Clerk's Office.

Being the same property conveyed to Wessex Place, Inc., a Kentucky corporation, by Deed dated July 13, 1994 from The Masonic Temple Association of Lexington, Kentucky, Inc., of record in Deed Book 1738, Page 473 in the aforesaid Clerk's Office.

I, Donald W Blevins, County Court Clerk
of Fayette County, Kentucky, hereby
certify that the foregoing instrument
has been duly recorded in my office.



By: Bob HOLLIDAY, dc

199502140106

February 14, 1995

11:48:14 AM

Fees \$42.00

Tax \$0.00

Total Paid \$42.00

THIS IS THE LAST PAGE OF THE DOCUMENT

19 Pages

559 - 577