

**Elk Lake Property
Owners Association**
445 Elk Lake Resort Road
Owenton, Kentucky 40359-69167
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WARRANTY DEED

For and in consideration of the sum of \$10.00 and other good and valuable consideration, cash in hand, the receipt of all of which is hereby acknowledged, ELK LAKE DEVELOPMENT CORPORATION, a Kentucky Corporation, acting by and through its duly authorized and empowered officers, does hereby grant, bargain, sell, convey and warrant unto _____
_____ ELK LAKE PROPERTY OWNERS ASSOCIATION _____
_____ OWENTON, KENTUCKY _____

Of the following land located approximately 6 miles Southeast of the City of Owenton, in Owen County, Kentucky, described as follows:
Lot No. _____ as shown on map _____ of Elk Lake Shores, a Subdivision according to the plat thereof on file in the office of the Clerk of the County Court of Owen County, Kentucky, reference to which plat is made in aid of this description.

There is excepted from the covenants of warranty herein contained all rights of way for road purposes, together with restrictions therein contained: Telephone, Telegraph and Electric Line right of way easements, together with rights therein stated: an undivided ½ interest in and to all oil, gas and minerals, heretofore conveyed to R.C. Ford, Jr. by deed recorded in Deed Book 102, page 601, Owen County Court Clerk's office, subject to exception; an undivided ½ interest in and to all oil, gas and minerals heretofore conveyed to D.A. Hudson by deed of record in Deed Book 102, Page 599. Owen County Court Clerk's office.

Together with the rights in common with other owners of lots in said subdivision to use for all usual purposes the streets, ways, beaches, recreation areas, and other public areas, as shown on the said plat, and the right in common with the other owners of lots in said subdivision to use the lake and beaches for swimming, fishing and boating in accordance with the rules and regulations of Elk Lake Development Corporation or its assigns.

This conveyance is made subject to the following restrictions, which are expressly excepted from the covenants of the warranty herein contained:

1. Said lots shall be used exclusively for residential purposes except those lots designed as business or commercial areas on the maps or plat aforesaid.
2. Not more than one single family dwelling house may be erected or constructed on any one lot, nor more than one other building for garage or storage purposes and provided further that no building shall be erected prior to the erection of a dwelling house. No accessory or temporary building shall be used or occupied as living quarters. No structure shall have tar paper, roll brick siding or similar material on the outside walls. No house trailer, tents, shacks, or other similar structure shall be erected, moved to, or placed upon said premises. All buildings must be completed within six months from the date construction commences.
3. No residence shall have less than 600 square feet of living space on the ground or first floor, exclusive of porch area. All building plans are subject to the approval of the Elk Lake Development Corporation or its assigns. No porch or projection of any building shall extend nearer than twenty (20) feet from any road right of way, nor nearer than ten (10) feet from the property line of any abutting property owner, nor within fifty (50) feet from the normal high water line of Elk Lake.
4. No outside toilets shall be allowed. No waste shall be permitted to enter Elk Lake and all sanitary arrangements must be inspected and approved by local and/or state health officers before any septic tank or other waste disposal system shall be constructed. No drain field or other disposal system shall be allowed nearer than sixty (60) feet from normal high water mark of Elk Lake
5. No noxious or offensive trade or activity shall be permitted on any lot, nor shall anything be done thereon which shall be or become an annoyance or nuisance to the neighborhood. No animals or fowl shall be kept or maintained on said lots except customary household pets. No signs of any kind shall be displayed on any lot without the written permission of the Elk Lake Development Corporation or its successors or assigns. Use of lake shall be in compliance with the rules and regulations of Elk Lake Property Owners Association Inc.
6. No boat docks, floats, or other structures extending into the lake shall be constructed or placed into or on said lake without prior written approval of the Elk Lake Development Corporation, its successors or assigns. Use of the lake shall be in compliance with the rules and regulations of Elk Lake Property Owners Association, Inc.
7. Elk Lake Development Corporation for itself, its successors, assigns, and licensees reserve a ten (10) foot wide easement along all road right-of-way and a five (5) foot wide easement along the side and rear lines of each and every lot for the purpose

of installing, operating and maintaining utility lines and mains thereon, together with the right to trim and/or cut or remove any trees and/or brush and the right to locate guy wires, braces and anchors wherever necessary for said installation, operation or maintenance: (a map or maps showing location of utility poles, guy wires, braces, and other appurtenances has or will be filed for record and shall constitute an easement as shown on said map or maps.) together with the right to install, operate, and maintain gas and water mains and appurtenances thereto: sewer lines, culverts, and drainage ditches, reserving also the rights of ingress and egress to such areas for any of the purposes mentioned above. Except where an owner of two or more adjoining lots constructs a building which will cross over or through a common lot line, said common lot line shall not be subject to the afore mentioned five (5) foot easement except as shown on above mentioned utility maps. Also except that no easement shall exist on that portion of any waterfront lot running along or abutting the shoreline of Elk Lake. Elk Lake Development Corporation for itself, its successors, assigns and licensees also reserves the right to cause or permit drainage of surface waters over and/or through said lots. The owners of said lots shall have no cause for action against Elk Lake development Corporation, its successors, assigns or licensees either at law or in equity excepting incases of willful negligence, by reason of any damages caused said lots installing, operating or maintaining above mentioned installations.

8. These restrictions shall be considered as covenants running with the land, and shall bind the purchasers, their heirs, executors, administrators, and assigns, and if said owners, their heirs, executors, successors or assigns shall violate or attempt to violate any of the covenant or restrictions herein contained, it shall be lawful for any person or persons owning any such lots in the subdivision to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenants or restrictions and either to present him or them from so doing, or to recover damages for such violations. All of the restrictions, conditions, covenants or agreements contained herein shall continue until January 1, 1970. The same may be thereafter, and from time to time, changed, altered, amended or revoked in whole or in part by the owners of the lots in the subdivision whenever, by written vote, of at least 2/3 of the members voting who have paid dues for the year immediately prior to the year for which the change, alteration, amendment or revocation of the restrictions, covenants or agreements contained herein are sought, so concur. Provided, however, that no changes shall be made which might violate the purpose set forth in Restriction No. 1. Any invalidation of any one of these covenants and restrictions shall in no way affect any other of the provisions thereof which shall thereafter remain in full force and effect.
9. Each PURCHASER in Elk Lake Shores shall be subject to an annual charge of \$400.00* which PURCHASER agrees to pay to the Elk Lake Property Owners association, its successors and assigns, annually on the first day of March, commencing the second year following the date of this agreement, for the maintenance and upkeep of the various areas reserved for the use of the property owners, irrespective of whether the privileges of using said areas are exercised or not. Purchaser further agrees that the use of any of the common areas of Elk Lake Shores, its facilities, lake or any of the various areas reserved for use of the property owners shall be subject to and entirely contingent upon PURCHASER'S membership in good standing in Elk Lake Property Owners Association, as herein provided. And to compliance with all rules and regulations from time to time promulgated by said Association and compliance with all regulations, resolutions, and by-laws from time to time promulgated by Elk Lake Property Owners. PURCHASER further agrees that the DUES as herein set forth, shall be and constitute a debt which may be collected by suit in any Court of competent jurisdiction, or otherwise. PURCHASER agrees that jurisdiction and venue over any dispute between Elk Lake Property Association and PURCHASER, including but not limited to collection of dues, shall be vested exclusively in Kentucky courts of justice sitting in Owen County, Kentucky: AND that upon that upon the conveyance of any part of the lands described herein, the grantee thereof, and each and every successive owner and/or owners shall, from the time of acquiring title and by the acceptance of such title by deed or otherwise, be held to have covenanted and agreed as aforesaid to pay Elk Lake Property Owners Association, its successors and assigns, all charges AND/OR Dues, , past and/or future, as provided for in and in strict accordance with, the terms and provisions hereof.

**Note – This amount was increased to \$350 in 1994, \$400 in 1995, \$600 in 2000, \$800 in 2010 and 1000 in 2016 by majority vote of E.L.P.O.A. members*

Each PURCHASER in Elk Lake Shores subdivision may be subject to assessment of additional charges for maintenance, upkeep or improvement of various areas reserved for the use of the property owners only under the following conditions:

- (a) The purpose of any proposed assessment must be a specified item of maintenance, upkeep or improvement of the various common areas reserved for the use of property owners only, and no other purpose.
- (b) Elk Lake Property Owners Association must be unable to pay for that specified item out of its general operating budget during that fiscal year in which the item is proposed to be undertaken,
- (c) The expenditure must be proposed at a regular meeting of the Board of Directors. Before any further action on that proposal can be taken, at least 2/3 of the members of the Board of Directors, then serving, must concur in the expense.
- (d) Upon approval of the expenditure by 2/3 of the number of members of the Board of Directors, then serving, the proposal must then be set out in writing and sent by mail to all members of Elk Lake Property Owners association who are entitled to vote at the next membership meeting not more than 45 days and not less than 21 days prior to the Annual Meeting of the members.
- (e) The written vote of 2/3 of the members voting in favor of the expenditure shall be required for approval of the assessment.
- (f) If approved as aforesaid, the expenditure may be funded by a special assessment levied upon each property owner in Elk Lake Shores, equally.
- (g) The amount of any such levy shall become a charge upon the property owner and shall also be

included as part of an initiation fee by any new member who has not, at the time of assessment, been accepted for membership in Elk Lake Property Association. All such assessments shall continue to be accumulated into an initiation fee until canceled by the same procedure as was used to validate the assessment as set out above.

Annual dues may be increased only upon the written vote of a majority of those members voting who have paid dues for the year in which a dues change is sought. Dues increases shall be binding upon all owners upon written validation of the vote by the President and secretary of Elk Lake Property Owners Association.

Whenever notice of any action is required by this deed, the by-laws, or by any court of competent jurisdiction to be sent to a purchaser, notice sent by first class mail, postage prepaid, to the last known address as it appears in the records of Elk Lake Property Owners Association shall be deemed sufficient for any purpose. Whenever notice to Elk Lake Property Owners Association is required, notice sent by first class mail, postage prepaid, RR #4, Owenton, Kentucky 40359, shall be deemed sufficient.

It is understood and agreed that all of the above mentioned dues, assessments and obligations, if paid, constitute a lien on or against said lot, tract or parcel of land, which lien shall be equal to and shall participate jointly with other first liens placed on said land, but inferior to those imposed for governmental purposes.

The Purchaser agrees to conditions for water service in accordance with the Water Service Agreement now or heretofore executed, which Water Service Agreement is in words and figures as follows:

The Purchaser agrees that as a consideration of sale, and as a condition precedent to the installation of water mains adjacent to the lot herein described on the map of Elk Lake shores, which mains are to be located by the Seller, or its assigns, that the undersigned Purchaser jointly and severally promise to pay to the Seller, or order, the payments herein set forth.

- (a) \$3.00 per month, payable monthly on the first day of the month beginning with which ever month immediately follows availability of water service to said Purchaser, whether or not actual connection is made by Purchaser to mains.
- (b) The Seller or its assigns, upon receiving a written request from purchaser and \$360.00, will install a water connection from the main to Purchaser's lot line. Upon installation of water connection, in place of payment as described in paragraph (a) above, the monthly minimum fee will be 20.95, payable monthly so long as water is available for use. The \$360.00 connection fee is subject to change on or after January 1, 1963, if request and payment has not theretofore been made for said service.

It is understood and agreed that the above mentioned consideration, if unpaid, shall constitute a lien on or against said lot, tract of land which lien shall be equal to and shall participate jointly with other first liens for construction purposes hereafter placed on said land, but inferior to those imposed for governmental purposes. Exceptions and further explanations pertaining to conditions for water service have been recorded in the Office of the Clerk of Owen County, Kentucky and are hereby incorporated in and expressly made part of this agreement.

Purchaser agrees to pay taxes on the property herein conveyed for current and subsequent years.

TO HAVE and TO HOLD the same, with all the appurtenances thereunto belonging unto the PURCHASER, his, her or their heirs and assigns forever.

IN TESTIMONY, WHEREOF, Elk Lake Development Corporation has caused this conveyance to be signed and Delivered on behalf, by its fully authorized officers on this the 11 day of October, 1998

STATE OF KENTUCKY, County of Owen, SCT Eugene Young, Clerk of Owen County, hereby certify that the foregoing aff was this day lodged in my office for record and is xxxxx this and the foregoing certificate duly recorded in said office witness my hand 15 day of October, 1998 at 10:55A, Clerk Fee 21.00 State for Transfer Tax Amount, Collected 21.00 Receipt Number 59506.

Eugene Young, Owen County Clerk

By MKD Deputy Clerk
Book 189, Page 1.