

DECLARATION OF RESTRICTIVE COVENANTS
MATLOCK FARMS

THIS DECLARATION OF RESTRICTIVE COVENANTS ("Declaration"), made, published, executed and delivered by Matlock Properties, LLC, (herein, the "Declarant" and/or the "Developer");

WHEREAS, the Declarant is the owner of real property shown on that certain plat of record in Plat Book 42, Page 283, in the Warren County Court Clerk's office for Warren County, Kentucky;

WHEREAS, Declarant desires to provide for the protection and preservation of the values, desirability and attractiveness of Matlock Farms; and

WHEREAS, Declarant further desires to establish for Declarant's benefit and the mutual benefit and advantage of all future owners and occupants of Matlock Farms or any portion thereof, certain rights, easements, privileges, obligations, restrictions, covenants, and regulations governing the use and occupancy of Matlock Farms.

NOW, THEREFORE, Declarant, for the purposes set forth above and further hereinafter set forth, declares as follows:

ARTICLE I

Definitions

The following words when used in this Declaration or any supplemental or amended declaration hereto (unless the context shall prohibit such) shall have the following meanings:

(a) "Architectural Review Committee" or "ARC" shall mean and refer to the Developer, until the Developer no longer owns any Lot (excluding any Lot sold and reacquired by Developer) in Matlock Farms, or until Developer shall have relinquished its authority to act as the ARC by a writing addressed to the Association, after which the ARC shall mean and refer to the Association, or such committee consisting of three or more members as may be appointed by the Board of Directors of the Association.

(b) "Association" shall mean and refer to Matlock Farms Homeowners' Association, Inc. to be organized as set forth and as provided for herein.

(c) "Board" shall mean and refer to the Board of Directors of the Association.

(d) "Building" shall mean and refer to the single-family residential building and any garage or accessory building which may be built on each lot.

(e) "Common Area" shall mean and refer to any and all portions of the Subdivision as now or hereafter shown on the Plat which is not a portion of a platted building lot, or shown as "open space" on the Plat.

(f) "Declaration" shall mean and refer to this Declaration of Restrictive Covenants applicable to Matlock Farms and which is recorded in the office of the Warren County Court Clerk in Bowling Green, Kentucky.

(g) "Lot" shall mean and refer to any plot of land to be used for single-family residential purpose and so designated on the Plat.

(h) "Member" shall mean and refer to any person or persons who shall be an Owner, and as such shall be a Member of the Association.

(i) "Matlock Farms" or "Subdivision" shall mean and refer to that certain residential community known as Matlock Farms, which is being developed on real property now owned by the Developer in Warren County, Kentucky, and shown on the Plat.

(j) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee interest in any Lot which is part of Matlock Farms, excluding, however, those parties having such interest merely as a security interest for the performance of an obligation.

(k) "Plat" shall mean and refer to the Plat of Matlock Farms, of record in Plat Book 42, Page 283, in the office of the Warren County Court Clerk, and any additional or amended plats filed with regard to Matlock Farms.

(l) "Person" shall mean and refer to a natural person, as well as corporation, partnership, firm, association, trust, or other legal entity. The use of the masculine pronoun shall include the neuter and feminine, and the use of the singular shall include the plural where the context so requires.

(m) "Property" or "Properties" shall mean and refer to any and all of that certain real estate, exclusive of public streets, shown on the Plat.

ARTICLE II

Properties Subject to this Declaration

SECTION ONE. Subjection of the Properties to Declaration. The Declarant, as legal title holder in fee of the Properties, hereby submits and subjects the Properties to the provisions of this Declaration. This Declaration shall constitute covenants running with the land and binding upon all parties now owning or hereafter having or acquiring any right, title or interest in the Properties or any part thereof, and shall inure to the benefit of each Owner hereof. Every person hereafter acquiring a Lot, by acceptance of a deed to any interest in a Lot or any portion of the Properties shall accept such interest subject to the terms of this Declaration, and by acceptance of the same shall be deemed to have consented to and agreed to be bound by the terms, conditions, and covenants of this Declaration.

ARTICLE III

Architectural and Engineering Control

SECTION ONE. Approval of Plans and Specifications. No house, garage, building, fence, gazebo, outbuilding, wall, pool, or other structure of any type shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change in alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing by the ARC, as to harmony of external design and location in relation to surrounding structures and topography and as to compliance with this Declaration. The ARC shall, at its sole discretion, retain the right to disapprove building plans that it does not feel are in harmony with the intended design of the Subdivision. Such disapproval may follow even though submitted plans meet all other requirements and guidelines, including square footage minimums, as outlined below. In the event the ARC fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and the Article will be deemed to have been fully complied with. The ARC may vary the established building lines, in its sole discretion, where such variance is not in conflict with applicable zoning regulations. No building shall be constructed except in accordance with the plans and specifications approved by ARC.

SECTION TWO. Construction and Foundation Location Approval. The Owner, prior to the commencement of construction, shall cause a licensed surveyor or licensed engineer to locate the building on the Lot in accordance with the site plan submitted and approved as set forth in Section One of this Article.

SECTION THREE. Building Materials. Foundations shall be brick, stone, or a combination of these, and shall extend to the ground level. No split-faced block shall be allowed as a building material. All residences, garages, outbuildings and similar structures shall be constructed of brick, stone, siding, stucco or other modern construction materials. However, Developer

recognizes that the appearance of other building materials may be attractive and innovative, and reserves the right of the ARC to approve in writing the use of other exterior building materials.

SECTION FOUR. **Roofs.** The principal residential structure on each Lot shall have a roof pitch of at least 9/12.

SECTION FIVE. **Minimum Floor Areas.** The minimum living space consisting of heated and cooled space and excluding finished basement areas (even if heated and cooled) porches and garages, shall be two thousand four hundred (2,400) square feet.

SECTION SIX. **Landscaping, Driveways.** Driveways must be surfaced with asphalt, concrete, brick or concrete pavers and must be finished within ninety (90) days of occupancy of the residence. After the construction of a residence, the Owner shall within sixty (60) days grade the lot and plant grass on the entire Lot by either sodding or seeding and strawing, and shall install landscaping which shall be approved in advance by the ARC as provided in Article III, Section I of this Declaration, and which shall include at least two (2) front yard trees with the caliper of at least two (2) inches. This section shall not prohibit decorative flower beds, nor gardens in the rear yards so long as such gardens are not visible to neighbors.

SECTION SEVEN. **Mail and Paper Boxes.** Boxes and Receptacles for mail and newspapers shall be at a location and of a design prescribed by the Developer, the ARC, or the U.S. Postal Service.

SECTION EIGHT. **Drainage and Culverts.** Drainage of each Lot shall conform to the general drainage plans for the development as platted and approved by the Warren County Planning Commission. Owners shall not be permitted to change the ditch line and elevation as approved by the Planning Commission. Any destruction to the seeding and sodding of the road shoulder, ditch, or yard shoulder shall be the responsibility of the Owner to repair. All portions of any driveway, culverts, or gradings shall be constructed in such a manner as the streets will not be disqualified for acceptance into the road system of Warren County. Any installed headwalls may be no taller than six (6) inches above the driveway grade and shall have no lights or ornaments. Each Owner shall, upon acquisition of a Lot, and at all times thereafter, be responsible for compliance with all local, state, and federal laws, rules, and regulations, as they exist from time to time relating to storm water runoff, storm water quality, erosion control, silt control and prevention, and similar issues relating to storm water. Each Lot Owner shall be responsible for submitting any required Letter of Intent (LOI) for other required documentation to the Kentucky Division of Water for the Lot.

SECTION NINE. **Garages.** All homes are required to have an attached fully enclosed side or rear entrance garage for not less than two (2) cars and no more than four (4) cars and containing not less than a minimum of 400 square feet without approval of the ARC.

SECTION TEN. Construction Procedures. Each Lot Owner is responsible for policing the Lot during construction and for maintaining the construction site in a neat and orderly manner. Construction materials may be stored only on the Lot on which construction is taking place. Construction workers are allowed only on the Lot on which construction is taking place. No other Lot may be used for parking vehicles or equipment. Damage to other Lots occurring as a result of construction must be regraded and seeded as necessary. No trash or debris shall be allowed to escape from the Lot under construction and all trash and debris shall be regularly removed from the Lot. Any mud, gravel, or debris from a construction site which gets onto a street shall be promptly removed and the street cleaned. Any dirt stockpiled on a Lot during the construction process shall be removed or distributed across the Lot prior to planting grass. The ARC shall have the right on 24 hours notice to the Owner or the Owner's Contractor to remedy any violation of this section and charge the Owner for expense relating to such remedy, which charge shall be enforceable and collectible as an assessment and constitute a lien on the Lot as provided herein.

SECTION ELEVEN. Fences. Fences may be constructed of black powder coated aluminum, Pickett type wrought iron, or wood plank materials with a minimum of four foot height and a maximum of six foot height subject to the approval by the ARC. No chain link fences shall be allowed. No fence shall be constructed until approved in writing, prior to installation by the ARC as to its material, design and location. Fences shall be allowed in rear yards, only, and may not extend beyond the rear corner of the residence. No animal pens shall be allowed.

SECTION TWELVE. Pools. Above ground pools shall not be permitted.

SECTION THIRTEEN. Storage Tanks. No outdoor storage tanks, including propane tanks, may be located in the front of the principal residential structure and all such tanks shall be screened from view. The location and screening of such tanks shall be approved in advance by the ARC as provided in Article III, Section One of this Declaration.

SECTION FOURTEEN. Septic Tanks. It shall be the responsibility of each Owner to obtain all necessary approvals for septic systems relating to such Owner's Lot.

SECTION FIFTEEN. Yard Ornaments. The ARC shall have the authority, but not the obligation, to approve any decorative ornaments or similar items placed in any yard for decorative purposes or otherwise including, but not limited to, the authority to approve the size, shape, style, materials and location of any such ornament and including the authority to require the removal of any such ornament.

SECTION SIXTEEN. External Communication Devices. The ARC shall have the authority to regulate radio and television towers, dishes and similar communication devices including regulation of the size and location of any such communication device and including a requirement for visual screening of such devices. The ARC shall have the authority to adopt

rules prohibiting any such device which unreasonably interferes with the rights of other Lot Owners to the quite enjoyment of their Lots.

SECTION SEVENTEEN. **Architectural Control.** Notwithstanding any other provision herein the Developer may at any time relinquish architectural control and transfer architectural control to the ARC by notifying the Association, in writing, of the Developer's decision to transfer architectural control, to the Association. The Association may appoint a committee of 3 or more persons to serve as the ARC and may employ other persons to assist it in architectural review.

ARTICLE IV

Use Restrictions

SECTION ONE. **Land Use; Buildings.** No two or more lots may be combined and subdivided so as to obtain a larger number of lots than existed before combining. No Lot shall be used except for private single family residential purposes. No structure shall be erected, placed or altered or permitted to remain on any Lot except one single family dwelling designed for the occupancy of one family, not to exceed two and one-half (2 1/2) stories in height, excluding the basement, a garage, and an approved auxiliary building or out building, and which shall contain a minimum two (2) car private garage, or approved fences, pools and related improvements all of which must be approved in advance as provided in Article V. Any out building or auxiliary building must be constructed of the same materials as the principal residential structure on the Lot, have a roof with a pitch of at least 7/12. No prefab or manufactured buildings shall be allowed.

SECTION TWO. **Setbacks.** No structure shall be located on any Lot nearer to any Lot line than the maximum building setback lines shown on the Plat, for said respective lot.

SECTION THREE. **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 FOUR. **Use of Other Structures and Vehicles.**

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

(b) No outbuilding, trailer, recreational vehicle, bus, 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, recreational vehicle, bus, boat, or commercial vehicle including any semi,

tractor trailer, box truck/van or any vehicle equipped with an air brake system, shall be parked or kept on any lot at anytime unless housed in a garage or basement. No inoperable automobile, trailer, recreational vehicle, bus, or boat shall be parked or kept for longer than 24 hours on any Lot (except in the garage or basement). No trailer, boat, commercial truck, or any other motorized or non-motorized vehicle, except a personal vehicle such as an automobile or pickup truck, shall be parked on any street. All parking on streets shall be prohibited, except only for occasional social events, in which case parking on streets shall be allowed for no more than five hours. The ARC may enforce this provision by establishing a system of monetary fines, or by towing, and such fines, or the expense of such towing, shall be paid by the offending Lot Owner, all of which expense shall constitute a lien on the Lot as provided in this Declaration, and be collectible as an unpaid assessment.

SECTION FIVE. 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 that they are not kept, bred, or maintained for any commercial or breeding purposes. No household pets, including dogs and cats, shall be allowed outside of a residence, unaccompanied by its owner unless confined to the rear of the Lot within a fence or other structure approved by the ARC. The Association may adopt any additional reasonable regulations relating to animals including, by way of example, adopting by reference existing codes of Warren County, Kentucky or any municipality of Warren County, Kentucky.

SECTION SIX. Clothes Lines. No outside clothes lines shall be erected or placed on any Lot.

SECTION SEVEN. Business Home Occupations. No trade business profession or occupation of any kind shall be conducted on any Lot except that owners occasionally may receive business calls at their home. Nothing shall be done on any Lot which may become an annoyance or nuisance to the neighborhood.

SECTION EIGHT. 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 eight (8) square feet; except that Developer shall have the right to erect larger signs when advertising the development. This restriction shall not prohibit placement of occupant name signs and Lot numbers as allowed by applicable zoning regulations.

SECTION NINE. Garbage and Refuse. No Lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Garbage and refuse shall be placed in suitable containers which shall be concealed and contained within buildings or by means of a screening wall or material similar with that of the building or by sufficient landscaping to provide a permanent screen at all times of the year; provided, however, that rubbish, trash or garbage fully contained in enclosed garbage containers or in recycle containers, may be placed at street side or elsewhere for pickup for a period not exceeding twelve (12) hours. No materials, supplies or equipment shall be stored except inside a closed building or behind a visual screen so as not to

be visible. No unsightly growth shall be permitted to grow or remain upon any Lot and no refuse pile or other unsightly object shall be allowed to be placed or remain anywhere thereon. In the event any Owner shall fail or refuse after a fifteen day notice delivered or mailed to his last known address to keep his lot free of such unsightly growths or objects, the Developer or the Association may enter upon the Lot and remove the same at the expense of the Owner and such entries shall not be deemed as trespass. Any cost or expense so advanced shall be immediately paid by the Lot Owner upon receipt of an invoice from the Developer or the Association and such amount shall become a lien on the Lot which shall be collectible and enforceable as an unpaid assessment.

SECTION TEN. Lawful Use. No immoral, improper, offensive, or unlawful use shall be made of any Lot, nor any part thereof; any all valid laws, zoning ordinances and regulations of ail governmental bodies having jurisdiction thereof shall be observed.

SECTION ELEVEN. Repair of Vehicles. No vehicles of any type shall be parked on a Lot for purposes of accomplishing repairs thereto or the reconstructions thereof. This restriction shall also apply to all vehicles not in operating condition.

SECTION TWELVE. 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 THIRTEEN. Window Air Conditioners. Window air conditioners shall not be permitted.

SECTION FOURTEEN. Regulations. The Association may from time to time adopt reasonable regulations concerning the Subdivision to supplement this Declaration so long as such regulation is not inconsistent with this Declaration and does not impose any burden which is more restrictive than any existing provision in this Declaration.

ARTICLE V

Exterior Maintenance

It shall be the duty of each 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. Grass on Lots with residences shall not be allowed to grow to more than five (5) inches before mowing is required. Should any Owner fail to do so, the Association shall be authorized to perform exterior maintenance upon each Lot as follows: paint, repair, replace and care for roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, walks and other exterior improvements, including lawn mowing. Any cost or expense so advanced shall be immediately paid by the Lot Owner upon receipt of an invoice from the Developer or the Association and such amount shall become a lien on the Lot which shall be collectible and enforceable as an unpaid assessment.

ARTICLE VI

Easements

Permanent easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the Plat. A temporary construction easement twenty-five (25) feet to each side of any easement shown on the Plat is reserved for the use of Developer until such time as all improvements in the Subdivision have been dedicated to and accepted by the appropriate governmental authority. Within these easements no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction or flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

ARTICLE VII

General Provisions

SECTION ONE. Enforcement; Lien. The Association, the Developer, or any Owner (except in a case where this Declaration specifically authorizes action by the Developer or the Association) shall have the right to enforce by any proceeding, at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association, the Developer or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so hereafter. Upon the failure of any Lot Owner to comply with any condition or requirement of this Declaration, the Developer, the Association, or the ARC may take such action as is necessary to comply therewith. Notwithstanding any other provision of this Declaration, any expense of any nature incurred by the Developer, the Association, or the ARC enforcing any provision of this Declaration against a Lot Owner shall be collectible and enforceable as an assessment and shall constitute a lien on the Lot as provided herein. Whenever the Developer, the Association, or the ARC shall enter upon any Lot in the performance of its duties hereunder, or to remedy or to inspect for or remedy any violation of this Declaration, such entry shall not constitute a trespass. The Owner shall reimburse the Developer and/or the Association for all expense incurred in connection with the enforcement of this Declaration. Such expense, together with all expenses relating to the enforcement of this Declaration, including court costs, mediation expense, attorneys fees, and other fees and expenses, shall constitute a lien on the lot and the Developer and/or Association may, but shall not be required to, file a notice of such lien in the office of the Warren County Court Clerk. Any lien created by this Declaration shall be deemed to be subordinate to any mortgage granted by a Lot Owner to a lender.

SECTION TWO. Mediation. In the event of a dispute between property owners or between property owners and the Association, any party to such dispute shall have the right to request

mediation thereof. Such request shall be made in writing to the other parties to the dispute. In the event of a request for mediation, the parties shall agree upon a Mediator. In the event an agreement for a Mediator cannot be reached, the each party to the dispute shall designate a Mediator and the Mediators so designated shall choose the Mediator to conduct the mediation. In the event of multiple parties to a dispute, the Association may reasonable determine that multiple parties have substantially similar interests and may therefore be limited to designating a single Mediator. Mediation shall be a prerequisite to litigation unless waived by all parties in interest.

SECTION THREE. **Severability.** Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

SECTION FOUR. **Amendment.** The Developer shall have the authority to amend this Declaration at any time, so long as the Developer remains an owner of any portion of the Property (excluding any lot sold and reacquired by Developer). This Declaration may be amended by an instrument signed by the Owners of at least fifteen (15) Lots. Provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements as herein provided, or affect any lien for the payment thereof established herein. Any amendment must be recorded and shall only be effective when placed of record in the appropriate public records of Warren County, Kentucky.

SECTION FIVE. **Rights and Obligations.** Each Grantee of the Developer, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All future Lot Owners and Occupants shall be subject to and shall comply with the provisions of this Declaration. All rights, benefits, and privileges of every character imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such Grantee in like manner, as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

SECTION SIX. **Liability of Declarant and Association.** Neither the Declarant nor the Association nor any of their respective members or directors (each, a "Released Party"), shall be personally liable to any person or entity for any building code violation, defect in construction or any obligation arising under this Declaration. Any Judgment against any Released Party rendered in any action relating to this Declaration shall be limited to the then ownership interest (if any) of such Released Party in the Property, and no deficiency or other personal judgment, order or decree shall be rendered against such Released Party in any such action or proceeding. Further each Released Party is hereby released from any liability which such Released Party would, but for this paragraph, have had to any other entity, resulting from the occurrence of any accident, incident or casualty, which is or would be covered by a policy of property insurance on a special causes of loss form (irrespective of whether such coverage is

being carried), and/or covered by any other property insurance in effect for and/or available with respect to such occurrence.

ARTICLE VIII

The Association

SECTION ONE. **Membership.** The Owner of any Lot, including the Declarant and the Developer, upon acquiring record title, shall automatically then become a member of the Association and shall remain a member until he is no longer the record title Owner of said Lot for any reason, at which time his membership in the Association shall automatically cease. Membership is mandatory upon acquisition of ownership of a Lot. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

SECTION TWO. **Voting.**

(a) Number of Votes. The Association shall have two (2) classes of voting membership:

i. Class A: Class A members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Lot owned. If more than one person is the Owner of a Lot. The vote for such Lot shall be exercised as the Owners determine among themselves, but in no event shall more than one vote be cast with respect to any Lot. The vote for each Lot must be cast as a unit; and fractional votes shall not be allowed. In the event that joint owners are unable to agree among themselves, then they shall lose their vote.

ii. Class B: The Class B member shall be the Developer which shall be entitled to four (4) votes for each Lot owned by the Developer. Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

A. When the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership

B. Whenever, in its discretion, the Developer so determines.

SECTION THREE. **Duties of the Association.** In addition to the powers delegated to it by the heretofore mentioned Articles, and without limiting the generality thereof, the Association shall have the obligation to perform each of the following duties:

(a) Operation and Maintenance of Common Areas. To operate, maintain, and otherwise manage or provide for the operation, maintenance, and management of the Common Areas.

(b) Assessments. To levy assessments on the Owners of Lots, and to enforce payment of such assessments.

(c) Rights of Enforcement. The Association shall also have the power and authority from time to time in its own name, on its own behalf, or on behalf of any Owner or Owners who consent thereto, to commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of this Declaration and to enforce, by mandatory injunction or otherwise, all of the provisions hereof.

ARTICLE IX

Covenant for Maintenance Assessments

SECTION ONE. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree, for each Lot owned, to pay such Assessments as may be assessed hereunder and under the Bylaws of the Association. Any Assessment, and any other obligation of a lot owner to pay money to the Developer and/or Association, when established, shall, together with any reasonable attorney's fees, court costs, and other fees and expenses incurred by the Association in connection with collection and enforcement of same, shall become a charge with the land, and constitute a lien upon the Lot. In the event any assessment remains unpaid for a period of thirty (30) days after written notification from the Association to the Lot owner the assessment is due, the Association shall be entitled, but not required, to place a Notice of Lien with respect to said assessment on said Lot of record in the Office of the Warren County Court Clerk. Any lien created by the Declaration shall be deemed to be subordinate to any mortgage granted by a lot owner to a lender.

SECTION TWO. Annual Assessments. From and after the date of the sale of the first Lot to anyone other than the Developer, the Association shall set an annual assessment, same being billed on January 1st of each year, which shall be paid by all Owners, in advance, prorated so that the due date of the assessment for each subsequent year shall be on or before January 31st. A prorated annual assessment shall be collected by the Developer at the closing on the sale of each Lot by the Developer. The annual assessment for the first year shall be \$200.00. The annual assessment shall be paid by all Owners, said assessment taking into consideration current costs and those future needs which the Association decides to meet. Developer shall not pay an annual assessment on the Lots it owns.

SECTION THREE. Special Assessments. In addition to the annual assessments authorized herein, the Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any Association expense deemed reasonably necessary by the Association; provided, however, that any such special assessment shall have the assent of the Owners of at least twenty (20) Lots and voting in person or by proxy at an annual or special meeting of the Membership of the Association at which a quorum is present; provided, however, that no lot owned by Developer (except a Lot conveyed and reacquired by Developer) shall be subject to a special assessment. Such special assessments shall be due and payable on the date or dates which are fixed by the Resolution authorizing such special assessment.

SECTION FOUR. **Delinquency.** All annual assessments will be due by January 31st of each year. Any annual assessment, special assessment or other charge owed by a Lot Owner, if not paid in full by the due date, shall bear interest at the rate of 12% per annum from the due date until paid.

[SIGNATURE PAGE TO FOLLOW]

ARTICLE X

Execution by Declarant

Matlock Properties, LLC, has executed this Declaration of Restrictive Covenants because of their ownership interests in the real property constituting Matlock Farms, for the purpose of subjecting such real property, and their interest therein, to the terms of this Declaration.

This 21 day of February, 2018.

MATLOCK PROPERTIES, LLC

By: Todd Davis
Name: TODD DAVIS
Title: member

COMMONWEALTH OF KENTUCKY
COUNTY OF WARREN

Acknowledged before me this 21st day of February, 2018, by Todd Davis, Member of Matlock Properties, LLC, a Kentucky limited liability company, named above to be his free act and deed, on behalf of the company.

Cheryl D. Stacey
Notary Public, State-at-Large
My Commission Expires: 10-11-20

PREPARED BY:
BELL, ORR, AYERS & MOORE, P.S.C.
P.O. Box 738
1010 College Street
Bowling Green, KY 42102

By: Kevin C. Brooks
Kevin C. Brooks

DOCUMENT NO: 959352
RECORDED: February 21, 2018 02:21:00 PM
TOTAL FEES: \$46.00
COUNTY CLERK: LYNETTE YATES
DEPUTY CLERK: BRANDY SHOCKLEY
COUNTY: WARREN COUNTY
BOOK: D1156 PAGES: 891 - 904

*Receipt Print Date:02/21/2018
*Receipt Print Time:02:21 PM

LYNETTE YATES, WARREN COUNTY CLERK
429 E 10TH ST, PO BOX 478
BOWLING GREEN KY 42102-0478

RCPTH 153164 REG# 45
CLERK BRANDY SHOCKLEY

DATE: 02/21/2018

TIME: 02:21 PM

1 x RESTRICTIONS \$46.00
14 PAGES
MATLOCK FARMS
DOCUMENT NO: 959352

BK: D1156 PG: 891 - 984

	TOTAL	\$46.00
CHECK	PAYMENT OF	\$46.00
	CHANGE DUE	\$0.00

CHECK #	AMOUNT
59106	\$46.00

HOURS: 8:00AM-4:30PM
MONDAY-FRIDAY