

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

Byland Title Company
4000 Duke Drive, Suite 100A
Mason, Ohio 45040

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1700
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PROTECTIVE COVENANTS AND RESTRICTIONS

SAYLOR WOODS SUBDIVISION, SECTION 1

AND

SAYLOR'S MEADOW RESUBDIVISION OF LOT 1, SECTION 1

KNOW ALL PERSONS BY THESE PRESENTS:

That the undersigned, **SPECIAL ASSET ACQUISITIONS, LLC**, a Kentucky Limited Liability Company, by and through **ADAM C. CHANEY**, its Authorized Member (hereinafter referred to as "Owner" and/or "Developer"), being the Owner in fee simple of the real estate as shown on Plat Slides A-743; A-744; A-745; and A-746 of the Kenton County Clerk's records at Independence, Kentucky, being developed into one or more lots to be known as **Saylor Woods Subdivision, Section 1** and being the Owner in fee simple of the real estate as shown on Plat Slide A-751 of the Kenton County Clerk's records at Independence, Kentucky, being developed into one or more lots to be known as **Saylor's Meadow Resubdivision of Lot 1, Section 1** (collectively, the "Property" and "development" or "subdivision"), does hereby adopt the following restrictive covenants in order to promote the health, safety and welfare of all Owners and Occupants, and to preserve, beautify and maintain the Subdivision and all structures thereon as a community of high quality and preserve and promote a good environmental quality. These covenants and restrictions shall hereinafter burden and benefit all Lots on the Property and shall run with the land and be binding on current and successor Lot Owners, for the benefit of all Lot Owners and all Lots on the Property.

Specifically excluded herefrom, however, are the following lots:

- (1) All of Lot 22, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-746 of the Kenton County Clerk's records at Independence, Kentucky, which shall be conveyed to the City of Latonia Lakes for detention basin.
- (2) All of Lot 53, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-744 of the Kenton County Clerk's records at Independence, Kentucky, which shall be conveyed to the City of Latonia Lakes for park purposes.
- (3) All of Lot 1-D, Saylor's Meadow Resubdivision of Lot 1, Section 1, as shown on Plat Slide A-751 of the Kenton County Clerk's records at Independence, Kentucky, which shall be conveyed to the City of Latonia Lakes for entry monument and landscaping purposes.

1. **Land Use.** Except as otherwise provided in this Declaration, no part of the Property shall be used for other than residential housing and any Dwelling Unit constructed on a lot shall be used only as a residence for a single family. To the extent permitted by law, an Owner of a Lot may use a portion of a Dwelling Unit located thereon for his office or studio provided that the activities therein shall not interfere with the quiet enjoyment or comfort of any other Owner or Occupant; and provided further that such activities do not increase the normal flow of traffic or individuals in and out of the Property or in and out of said Owner's Lot. The foregoing notwithstanding, Declarant, its successors, assigns and affiliates, and any Builder may use Lots and Dwelling Units for construction offices, sales purposes (i.e. model homes), and as offices to meet with prospective purchasers of Dwelling Units.

2. **Plan Review and Building Type.**

A. All building plans, site plans and plot plans for building, excavation and grading shall be submitted to Developer, or its designee, for approval before any building, excavation and/or grading starts. No building or structure shall be erected, placed or permitted to remain upon any lot except one single-family residence not to exceed two (2) stories in height and shall include an attached garage. No other structure shall be erected, placed or permitted to remain on any lot or parcel, except as provided

Parcel One

Group Number: IND.

Plat Slide: A-743

- PIDN: 060-00-07-028.00 (Lot 28)
- PIDN: 060-00-07-029.00 (Lot 29)
- PIDN: 060-00-07-030.00 (Lot 30)
- PIDN: 060-00-07-031.00 (Lot 31)
- PIDN: 060-00-07-032.00 (Lot 32)
- PIDN: 060-00-07-033.00 (Lot 33)
- PIDN: 060-00-07-034.00 (Lot 34)
- PIDN: 060-00-07-035.00 (Lot 35)
- PIDN: 060-00-07-036.00 (Lot 36)
- PIDN: 060-00-07-037.00 (Lot 37)
- PIDN: 060-00-07-038.00 (Lot 38)
- PIDN: 060-00-07-039.00 (Lot 39)
- PIDN: 060-00-07-040.00 (Lot 40)
- PIDN: 060-00-07-041.00 (Lot 41)
- PIDN: 060-00-07-042.00 (Lot 42)
- PIDN: 060-00-07-043.00 (Lot 43)
- PIDN: 060-00-07-044.00 (Lot 44)

Being all of Lots 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43 and 44, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-743 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Two

Group Number: IND.

Plat Slide: A-744

- PIDN: 060-00-07-002.00 (Lot 2)
- PIDN: 060-00-07-003.00 (Lot 3)
- PIDN: 060-00-07-004.00 (Lot 4)
- PIDN: 060-00-07-005.00 (Lot 5)
- PIDN: 060-00-07-017.00 (Lot 17)
- PIDN: 060-00-07-018.00 (Lot 18)
- PIDN: 060-00-07-019.00 (Lot 19)
- PIDN: 060-00-07-027.00 (Lot 27)
- PIDN: 060-00-07-045.00 (Lot 45)
- PIDN: 060-00-07-046.00 (Lot 46)
- PIDN: 060-00-07-047.00 (Lot 47)
- PIDN: 060-00-07-048.00 (Lot 48)
- PIDN: 060-00-07-049.00 (Lot 49)
- PIDN: 060-00-07-050.00 (Lot 50)
- PIDN: 060-00-07-051.00 (Lot 51)
- PIDN: 060-00-07-052.00 (Lot 52)

Being all of Lots 2, 3, 4, 5, 17, 18, 19, 27, 45, 46, 47, 48, 49, 50, 51 and 52, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-744 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Three

vl-1840Pg 248

Group Number: IND.

Plat Slide: A-745

PIDN: 060-00-07-001.00 (Lot 1)

PIDN: 060-00-07-006.00 (Lot 6)

PIDN: 060-00-07-007.00 (Lot 7)

PIDN: 060-00-07-008.00 (Lot 8)

PIDN: 060-00-07-009.00 (Lot 9)

PIDN: 060-00-07-010.00 (Lot 10)

PIDN: 060-00-07-011.00 (Lot 11)

PIDN: 060-00-07-012.00 (Lot 12)

PIDN: 060-00-07-013.00 (Lot 13)

PIDN: 060-00-07-014.00 (Lot 14)

PIDN: 060-00-07-015.00 (Lot 15)

PIDN: 060-00-07-016.00 (Lot 16)

Being all of Lots 1, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-745 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Four

Group Number: IND.

Plat Slide: A-746

PIDN: 060-00-07-020.00 (Lot 20)

PIDN: 060-00-07-021.00 (Lot 21)

PIDN: 060-00-07-023.00 (Lot 23)

PIDN: 060-00-07-024.00 (Lot 24)

PIDN: 060-00-07-025.00 (Lot 25)

PIDN: 060-00-07-026.00 (Lot 26)

Being all of Lots 20, 21, 23, 24, 25 and 26, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-746 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Five

Group Number: A-751

Plat Slide: A-751

PIDN: 060-00-03-001.01 (Lot 1A)

PIDN: 060-00-03-001.02 (Lot 1B)

PIDN: 060-00-03-001.03 (Lot 1C)

Being all of Lots 1A, 1B and 1C, Saylor's Meadow Resubdivision of Lot 1, Section 1, as shown on Plat Slide A-751 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Three

1-1840Pg 249

- Group Number: IND.
- Plat Slide: A-745
- PIDN: 060-00-07-001.00 (Lot 1)
- PIDN: 060-00-07-006.00 (Lot 6)
- PIDN: 060-00-07-007.00 (Lot 7)
- PIDN: 060-00-07-008.00 (Lot 8)
- PIDN: 060-00-07-009.00 (Lot 9)
- PIDN: 060-00-07-010.00 (Lot 10)
- PIDN: 060-00-07-011.00 (Lot 11)
- PIDN: 060-00-07-012.00 (Lot 12)
- PIDN: 060-00-07-013.00 (Lot 13)
- PIDN: 060-00-07-014.00 (Lot 14)
- PIDN: 060-00-07-015.00 (Lot 15)
- PIDN: 060-00-07-016.00 (Lot 16)

Being all of Lots 1, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-745 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Four

- Group Number: IND.
- Plat Slide: A-746
- PIDN: 060-00-07-020.00 (Lot 20)
- PIDN: 060-00-07-021.00 (Lot 21)
- PIDN: 060-00-07-023.00 (Lot 23)
- PIDN: 060-00-07-024.00 (Lot 24)
- PIDN: 060-00-07-025.00 (Lot 25)
- PIDN: 060-00-07-026.00 (Lot 26)

Being all of Lots 20, 21, 23, 24, 25 and 26, Saylor Woods Subdivision, Section 1, as shown on Plat Slide A-746 of the Kenton County Clerk's records at Independence, Kentucky.

Parcel Five

- Group Number: A-751
- Plat Slide: A-751
- PIDN: 060-00-03-001.01 (Lot 1A)
- PIDN: 060-00-03-001.02 (Lot 1B)
- PIDN: 060-00-03-001.03 (Lot 1C)

Being all of Lots 1A, 1B and 1C, Saylor's Meadow Resubdivision of Lot 1, Section 1, as shown on Plat Slide A-751 of the Kenton County Clerk's records at Independence, Kentucky.

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Recorded: BILL AYLOR
 INDEPENDENCE: KENTON COUNTY CLERK
 Doc type: RESTRICTIVE COVENANT
 Book/page: I-1840/ 246 8 pg
 Doc#: 06 03 15 059 00019
 Dt/tm Recorded: 03/15/2006 09:14:57am
 Total fees: 167.00 Tax: 0.00
 Clerk name: KATHY WILLIAMS

K. Williams

herein. Without limitation, the generality thereof, the word "structure", as used herein, means any thing or object the placement of which upon any lot or parcel may affect the appearance of such lot or parcel, including any building, garage, shed, barn, greenhouse, coop, cage, shack, trailer, above ground swimming pool, or any other temporary or permanent improvement on such lot or parcel. It is further provided, however, that the word "structure" does not include covered or uncovered patios or decks.

B. The minimum square footage for a home built on any lot in the subdivision will be one thousand seven hundred (1,700) for a one-story or ranch style dwelling and two thousand (2,000) for all other floor plans. Developer has the right to approve all exterior plans and colors of every home to protect the visual integrity or look of the overall neighborhood.

C. All homes will be built with a two (2) car garage that is attached, along with a two (2) car driveway from curb to garage door, except on flag lots or cul-de-sac lots, where the width of the driveway may be less than two (2) cars as approved by Developer.

D. All homes will be built with a mailbox and post light with photocell.

E. All homes will be built with a first floor brick (or brick/stone combination) wrap and all exterior materials shall be brought within eight inches (8") of finished grade in the front of the home.

3. **Other Structures.** No structures of a temporary character, trailer, shack, garage, barn, outbuildings or other temporary outbuildings shall be used or erected on any Lot after the permanent residence on each Lot has been completed.

4. **Parking.** No parking spaces, streets or driveways nor any other part of any Lot upon which a Dwelling Unit is constructed shall be used for parking of any trailer, truck, boat, or anything other than operative automobiles, motorcycles or scooters. Any of such vehicles may, however, be stored or parked in an enclosed garage provided such garage door is completely closed at all times when such a vehicle is parked therein. The word "trailer" shall include trailer coach, "RV", recreational vehicle, house trailer, mobile home, automobile trailer, boat trailer, camp car, camper or any other vehicle, whether or not self-propelled, constructed or existing in such a manner as would permit the use and occupancy thereof for human habitation, for storage, or the conveyance of machinery, tools or equipment, whether resting on wheels, jacks, tires or other foundation. The word "truck" shall include and mean every type of motor vehicle other than passenger cars and other than any non-commercial pick-up truck, sports utility vehicle or van which is used as a principal vehicle by an Owner of a Dwelling Unit or his family. Notwithstanding the restrictions in this Section, vehicles being used for the purpose of construction delivery of repair work to or upon any Lot or Dwelling Unit may be permitted to be parked on any Lot and Street in the subdivision.

5. **Nuisances.** No offensive odors or unsightly nuisances are permitted on any Lot which may be construed detrimental to the neighborhood. No vehicular maintenance or repair of any type shall be performed on the public streets or on private driveways. No Lot Owner shall permit anything to be done or kept in a Dwelling Unit or other approved Structure on any Lot that would be in violation of any law. No waste shall be committed in or to any of the storm water drainage ponds or detention basins.

6. **Oil and Mining Operations.** No oil drilling, quarrying, or mining operations shall be permitted on any Lot.

7. **Garbage and Refuse Disposal.** Except for the immediate purpose of trash and garbage collection and removal, trash, garbage or other waste shall not be kept upon a Lot except in sanitary containers screened from visibility from the streets and drives of the Property. Yard waste may be composted in approved containers. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, or otherwise.

8. **Mailboxes.** Declarant or Builder reserves the right to establish a standard design mailbox for use by all Lot Owners. The decision of what type of material to be used shall be at the Declarant's or Builder's sole discretion.

9. **Exterior Lighting.** Every home will be built with a post light with a photocell, placed within a twenty-five (25) square foot area extending from the back of the public sidewalk five feet (5') and no further than five feet (5') from the main drive of the home. Declarant or Builder reserves the right to establish a standard design post lamp for use by all Lot Owners. No flood lights or spotlights are permitted on the front of homes or facing the street. Accent lights shining on the front of the home are permitted.

10. **Antennas.** No apparatus, free standing antennas or satellite dishes shall be constructed or used on any Lot; provided, however, that a satellite dish not exceeding eighteen inches (18") in diameter may be placed on a rooftop if not visible from the street in front of the Dwelling Unit.

11. **Signs.** No permanent signs shall be permitted on any Lot or building in the Subdivision. An Owner of a Dwelling unit is permitted to place and maintain a standard "For Sale" or "For Rent" sign on his Lot; provided, however, it shall be of a typical

size within the industry. This sign regulation shall not apply to signs used by Declarant, any Builder or their assigns, while Declarant is selling Lots in the Subdivision, or to traffic, street names or subdivision identification signs. Declarant may grant to builders the right to have additional signage as builder shall request from time to time.

12. **Animals.** No animals of any kind shall be raised, bred or kept on any Lot, except household pets may be kept on any Lot, provided that they are not kept, bred or maintained for any commercial purpose. Any such pet or pets causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property. No such pets may be allowed to run unattended. Dogs, cats, or other household pets must be kept within confines of the Owner's Lot, except when being held on hand leash by the person attending the animal. A Lot Owner shall be responsible for cleaning up after his/her household pet.

13. **Laundry or Rubbish.** No clothes, sheets, blankets, laundry or any other articles shall be hung out or exposed on any part of the property. No exterior clotheslines shall be located on any Lot. The Property shall be kept free and clear of rubbish, debris and other unsightly material.

14. **Rental of Dwelling Units.** The Owners of the respective Dwelling Units or any first mortgagees in possession thereof shall have the right to lease the same subject to the covenants and restrictions. Neither a Unit Owner nor any first mortgagee in possession shall lease less than an entire Dwelling Unit nor shall such Dwelling Unit be leased for a term of less than six (6) months. The respective Dwelling Units shall not be rented for transient or hotel purposes, which shall be defined as (a) rental for any period less than one hundred eighty (180) days, or (b) any rental if the occupants of Dwelling Units are provided customary hotel service such as room service or food and beverage maid service and furnishing of laundry and linen. All leases of Dwelling Units shall be in writing. All such leases shall provide that they are subject to all the provisions of these Protective Covenants and Restrictions and that any failure of the lessee to comply with any such provisions shall constitute a default under the lease.

15. **Swimming Pools.** No aboveground swimming pools shall be constructed, erected, placed or permitted to remain upon any Lot. The definition of "above-ground swimming pools" shall not include portable wading pools used by small children not more than two feet (2') in height. In-ground swimming pools are permitted. In-ground swimming pools shall be permitted provided said swimming pools are constructed and maintained in compliance with local zoning, building and health codes.

16. **Fencing.** No fences shall be erected or built on any part of any Lot between the rear of the Dwelling Unit constructed thereon and the street in front of the Dwelling Unit. Fences erected on said Lot from the rear of the Dwelling Unit and the back property line shall not be in excess of four (4) feet in height and shall be rustic rail, split rail, decorative PVC, ornamental iron, decorative wood, decorative metal or hedge, provided however, all fences constructed of the aforesaid materials shall be at least fifty percent (50%) open. Non-reflective metal fence may be installed as an integral part of a fence constructed of the aforesaid materials in order to provide a secure enclosure. Barbed wire, chain link or similar fences are prohibited. On a corner Lot, the section or sections of the fence running with the side of the street shall not extend closer to said side street at any point than the Dwelling Unit on said Lot. Entrance designations, fences and any other Structure erected by the Developer/Owner are exempt from this Regulation. All fences shall be constructed and maintained in compliance with local zoning and building codes.

17. **Swing Sets and Play Areas.** Metal swing sets are prohibited. Other swing sets and play areas may be erected directly behind the rear of the home and cannot extend past the side edges of the home in a manner and fashion such that they are visible from the street in front of the home.

18. **Building Setbacks.** No building shall be located nearer to any street than that building set back line shown on the Record Plat of the Subdivision. The setback areas designated on the Record Plat shall be for lawn purposes only. This covenant shall not be construed to prevent the use of the setback areas for walks, drives, trees, shrubbery, flowers or ornamental plants used for the purpose of beautification.

19. **Lawns.** No weeds, underbrush or unsightly growths or objects of any kind shall be permitted to remain on any Lot within the Subdivision. All lawn areas shall be maintained in a neat and orderly manner and shall be mowed on a regular basis.

20. **Maintenance.** Each Lot Owner shall keep the premises neat and clean, the buildings well painted and remove weeds and underbrush. Trash, garbage and/or other waste shall be kept in sanitary containers away from public view except on the date of pickup.

21. **Obstruction of Easement Areas.** No structure, planting or other material other than driveways or sidewalks shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement or the installation or maintenance of utilities or which may change, obstruct, or retard direction or flow of any drainage channels in the easement area. The easement area of each Lot and all improvements in the easement area shall be maintained by the Lot Owner except for those improvements for which a public authority or utility company is responsible.

22. **Storm Water Detention Pond Areas.** The areas designated as storm water detention pond areas will be constructed and maintained by the Developer until such time that they are inspected and accepted by Kenton County for all further maintenance and upkeep. The residents and/or builders in Saylor Woods Subdivision, Section 1, and Saylor's Meadow Resubdivision of Lot 1, Section 1 may not alter the construction of land topography within the said storm water detention pond areas.

23. **Landscaping.** Every house constructed on any lot shall be landscaped. Each lot owner shall be responsible for the installation of front yard landscaping as provided herein. Such front yard landscaping shall include a front yard landscape package installed by the lot owner or independent landscaping contractor equal to or greater than One Thousand and 00/100 Dollars (\$1,000.00) in retail value where such value includes the retail cost of evergreens and deciduous trees and shrubs but excludes any installation labor, topsoil, mulch and other non-plant materials, sod or seed.

24. **Common Private Driveway Easements.** Lots sharing a common private driveway easement shall be subject to and benefited by a perpetual non-exclusive easement for ingress and egress over a common private driveway. The Owners of such Lots shall use the common private driveway situated on the easements with due regard for the rights of any other Owner and their use of such driveway. No Owner shall use or permit the use of the driveway in a manner which impairs the right of way of any other Owners to its use, nor shall any Owner park or store vehicles or personal property on, or obstruct or encroach upon, or permit the use of, or permit the obstruction or encroachment upon, the common private driveway in any manner whatsoever without the concurrence of all Owners entitled to use the common private driveway.

The Owners using the common private driveway shall share equally in the expense and cost of maintaining, improving and repairing the common private driveway, except that any damage other than ordinary wear and tear caused by any other Owner, or any other party claiming through such Owner, whether by negligence or willful misconduct, shall be repaired at the expense of such Owner. The driveway shall be maintained in good order and repair and in a condition subsequently similar to that of its original construction. Upon conveyance of a Lot, the grantor of such Lot shall be, as of the closing date for such conveyance, relieved of the obligation to share in the expense and cost of future maintenance and repair imposed hereby, and those obligations shall bind thereafter the grantee of said conveyance. The grantor shall, however, be obligated personally during his/her period of ownership for expense and costs incurred for maintenance and repair of the driveway. Maintenance expense of any common private driveway shall also include snow plowing if a majority of Lot Owners served by a common private driveway agree to incur expenses for snow plowing services. The obligations and responsibilities for the enforcement of the provisions contained within this Section shall fall upon the Lot Owners served and benefited by the common private driveway and shall not be an obligation or responsibility of the other Lot Owners.

25. **Entry Monument and Park.** Developer may construct entry monumentation on Lot 1-D, Saylor's Meadow Resubdivision of Lot 1, Section 1 (Plat Slide A-751) and/or a park on Lot 53, Saylor Woods Subdivision, Section 1 (Plat Slide A-744). The maintenance of the entry monument, park and any landscaping relating thereto shall be the Developer's or, its designee's, responsibility for one (1) year or until such time that they are accepted by the City of Latonia Lakes.

26. **Duration and Amendment.** The covenants and restrictions herein enumerated (other than those specifically designated otherwise) are for the benefit of the Owners of all Lots in the subdivision and shall run with the land for twenty (20) years from date of execution and shall be automatically extended for successive periods of ten (10) years. Notwithstanding the foregoing, so long as Developer owns a lot or lots within the subdivision, Developer shall retain the right to amend these Protective Covenants and Restrictions without the consent of any other Owners. In addition, at such time as the Developer no longer owns any lot or lots within the subdivision, the then lot Owners with at least seventy-five (75%) percent majority vote of the lot Owners (with each lot having one vote) may amend or modify these Protective Covenants and Restrictions in whole or in part.

27. **Disputes and Arbitration.** In the event of any difference or dispute of any nature whatsoever in any way relating to these Protective Covenants and Restrictions as between any parties subject to this instrument or their successors, heirs or assigns, the parties shall mutually endeavor to adjust and settle their differences; and in the event of their failure to do so the dispute shall be referred to an arbitrator whose determination in writing shall be binding, final and conclusive upon the parties. The parties shall agree upon an arbitrator. In the event the parties cannot agree upon an arbitrator or refuse to cooperate in arbitration all issues in dispute shall be referred to binding arbitration under the Uniform Arbitration Act as provided for in KRS 417.045 ET. Seq. The costs of arbitration including reasonable attorney's fees, shall be assessed against the party or parties by the arbitrator upon such terms as the arbitrator deems to be equitable given all the facts and circumstances.

In the case of any lot Owner's failure to obtain the necessary approval of the Developer for any action set forth herein with respect to the improvement of any lot in the subdivision, the Developer may seek enforcement of these restrictions after giving the allegedly offending Lot Owner thirty (30) days written notice of any such alleged violation or breach with the right to cure. Enforcement shall thereafter be by means of enforceable binding arbitration sought by the Developer pursuant to the provisions hereof.

28. **Variance.** Until Developer sells the last lot in Saylor Woods Subdivision, Section 1 and the last lot in Saylor's Meadow Resubdivision of Lot 1, Section 1, Developer shall have the right to grant variances from any of these restrictions.

29. **Decisions of the Developer.** Wherever in these restrictive covenants or otherwise Developer has been granted or has reserved the right to approve some aspect of the improvement of a lot or enforce these restrictions, the exercise or failure to exercise such rights or enforce the restrictions, shall not be construed as giving any other lot Owners of this subdivision any rights, either legal or equitable, against the Developer for the exercise or failure to exercise such rights or failure to enforce the restrictions. The Developer has the sole and exclusive right to make decisions regarding the development of this subdivision. The decision of the Developer shall be final, binding, and conclusive upon all persons whomsoever. Developer may assign its rights hereunder to an agent or other assignee which may in the Developer's discretion be a homeowners' association formed at the expense of the lot owners if they so unanimously elect to form such an association.

30. **Survival Clause.** Invalidation of any of the covenants and restrictions hereinbefore enumerated by judgment or court order shall not affect the validity of the remaining covenants and restrictions.

IN WITNESS WHEREOF, SPECIAL ASSET ACQUISITIONS, LLC, a Kentucky Limited Liability Company, by and through ADAM C. CHANEY, its Authorized Member, on this 27th day of January, 2006.

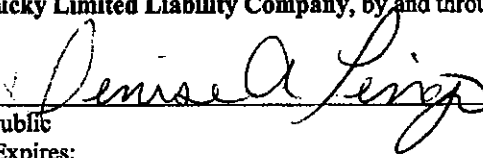
SPECIAL ASSET ACQUISITIONS, LLC
A Kentucky Limited Liability Company

By: 
ADAM C. CHANEY (its Authorized Member)

STATE OF KENTUCKY


COUNTY OF Kenton

The foregoing instrument was sworn to and acknowledged before me this ____ day of January, 2006, for and behalf of SPECIAL ASSET ACQUISITIONS, LLC, a Kentucky Limited Liability Company, by and through ADAM C. CHANEY, its Authorized Member.


Notary Public
Comm. Expires: _____

I, Denise A. Lingo, a Kentucky Notary-Special Commission, for acts performed in or outside Kentucky for recordation in Kentucky. (Public Notary Commission # _____)

THIS INSTRUMENT PREPARED BY:


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

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