

**FIRST AMENDMENT**

**TO**

**DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS AND RESERVATION OF EASEMENTS**

**FOR**

*Lake View at Polo Fields*

**FIRST AMENDMENT**

TO

**DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS AND RESERVATION OF EASEMENTS**

FOR

*Lake View at Polo Fields*

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS (this "Amendment") is made as of the 20 day of MARCH, 2008 by Hills Homes of Kentucky, LLC, a Kentucky limited liability company, formerly known as Hills Bradford Commons, LLC ("**Declarant**").

**1. RECITALS**

1.1 Declarant recorded the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Lake View at Polo Fields (the "**Declaration**") in Deed Book 9140, Page 797 of the Office of the Clerk of Jefferson County, Kentucky. The Property presently subject to the Declaration is described in Exhibit A attached hereto, and Declarant has the right to subject the Expansion Property to the Declaration in the future, as set forth in the Declaration. The Plat for Phase 1 of Lake View at Polo Fields was recorded at Plat Book 52, Page 75 of the Office of the Clerk of Jefferson County, Kentucky.

1.2 At the time Declarant acquired title to the Property and the Expansion Property, Declarant and the seller of the Property and the Expansion Property agreed that the Owners of Lots within Lake View at Polo Fields would have certain Dormancy Rights with regard to Social Membership in the Polo Fields Golf Course and Country Club, and that such rights would be described in the Declaration. Notwithstanding such agreement, the Declaration was recorded without a description of such Social Memberships and Dormancy Rights.

1.3 In accordance with the provisions of 21(b) of the Declaration, Declarant desires to amend the Declaration to clarify Declarant's original intent with regard to describing Owners' Social Memberships and Dormancy Rights.

**2. DEFINITIONS**

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Declaration.

## 3. AMENDMENT

The Declaration is hereby amended adding Article 34 thereto, as follows:

34. Social Memberships and Dormancy Rights in Polo Fields Golf and Country Club.

- (a) The Owners of the Lots within Lake View at Polo Fields shall not be members of the Polo Fields Community Association, Inc. (the "**Polo Fields Association**").
- (b) As developer of Polo Fields Subdivision, Polo Fields, Inc. ("**PFI**") has created social memberships ("**Social Memberships**") in the Polo Fields Golf and Country Club (the "**Club**") in favor of PFI and lot owners within the Polo Fields Subdivision. Social Memberships include the right to use the clubhouse, pool and tennis courts at the Club (but not the golf course), subject to rules set forth by the owner of the Club for Social Membership use, and are more particularly described in the Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, Phase I, dated January 1, 1993 of record in Deed Book 6266, Page 692 of the Office of the Clerk of Jefferson County, Kentucky, as numerous times amended (as amended, the "**Polo Fields Declaration**"). In addition, certain restrictions and covenants relating to the Club are contained in the following documents (as amended from time to time, collectively, the "**Club Restrictions**") and the documents referenced therein:
  - (i) Agreement Regarding Social Memberships and Mutual Release, recorded in Deed Book 7015, Page 76 in the office aforesaid;
  - (ii) Agreement Regarding Golf Memberships and Mutual Release, recorded in Deed Book 7015, Page 63 in the office aforesaid;
  - (iii) Omnibus Settlement Agreement and Mutual Release (the "**Omnibus Agreement**"), recorded in Deed Book 7015, Page 35 in the office aforesaid; and
  - (iv) First Amended and Restated Full and Final Mutual Release and Settlement Agreement October, 2005 (the "**Release**").
- (c) Pursuant to Omnibus Agreement, GC Development, Inc. ("**GC**"), as owner of the Club, has granted to PFI the right to assign an unlimited number of Social Memberships in the Club.
- (d) Each Owner of a Lot within Lake View at Polo Fields (other than Declarant) shall have the right, but not the obligation, to accept a Social Membership in the Club at the same cost and on the same terms as are then available for other owners of lots in the Polo Fields Subdivision, by mailing written notice to the Polo Fields Association at Suite 104, 12305 Westport Road,

Louisville, Kentucky 40245 within thirty (30) days after such Owner receives title to a Lot. Owners who accept such Social Memberships shall comply with the Polo Fields Declaration, the Club Restrictions, and any rules and regulations imposed by PFI or the owner of the Club with regard to such Social Membership, as the same may be amended from time to time.

- (e) Each Owner of a Lot within Lake View at Polo Fields (other than Declarant) shall have the right to decline to activate the Social Membership (the "**Dormancy Right**"). The Dormancy Right shall be deemed exercised by an Owner if the Owner does not activate the Social Membership in accordance with subparagraph (d) above.
- (f) Once a Social Membership is activated by the Owner of a Lot within Lake View at Polo Fields, that Owner of the Lot shall have the right to allow the Social Membership to lapse, provided that the Owner mails written notice of the intent to allow the Social Membership to lapse to the Polo Fields Association at the address stated in subparagraph (d) above no later than thirty (30) days prior to the end of any calendar year.
- (g) The right to activate a Social Membership and the Dormancy Right will automatically transfer to each subsequent Owner of a Lot within Lake View at Polo Fields on the date that title to the Lot is transferred to such subsequent Owner.
- (h) As to any Owner, once the Dormancy Right has been exercised or deemed exercised or once a Social Membership for any Lot has been allowed to lapse, the Social Membership for such Lot may only be activated or reactivated by such Owner, as the case may be, upon payment by such Owner the sum of one year's dues then applicable to Social Memberships in the Club.
- (i) Notwithstanding anything to the contrary contained in the Polo Fields Declaration or the Club Restrictions, as provided in the Release, dues for Social Memberships are administered by the Polo Fields Association and not by the Club, and all Owners of Lots within Lake View at Polo Fields who activate their Social Memberships shall pay dues for their Social Memberships to the Polo Fields Association until such Owners receive other written instructions as to payment of dues.
- (j) Notwithstanding anything to the contrary contained in the Polo Fields Declaration or the Club Restrictions, the provisions of this Section 34 shall govern Social Memberships and Dormancy Rights as the same apply to Owners of Lots within Lake View at Polo Fields.
- (k) The rights described in this Amendment apply to the Property presently subject to the Declaration as described in Exhibit A attached hereto, and shall apply to all or any portion of the Expansion Property at such time as it

is subjected to the Declaration in the future, without the necessity of further consent by PFI or the Polo Fields Association.

- (1) The Club is not owned by Declarant or the Association. Any entry onto the Club property is made at the sole risk of such entering party, and Declarant and the Association, and their respective officers, directors, shareholders, agents, and employees shall not be held liable to any person or entity for any claim, damage, liability, or injury occurring thereon or related to the use thereof.


#### 4. RATIFICATION

Except as set forth herein, no changes or revisions are effected in the Declaration. The Declaration as amended herein is hereby reaffirmed by the incorporation by reference of each and every page thereof and remains in full force and effect.

**IN WITNESS WHEREOF**, the undersigned Declarant has caused this Amendment to be executed by a duly authorized officer as of the date first above written.

**Hills Homes of Kentucky, LLC,**  
a Kentucky limited liability company

By: Hills Homes of America, Inc., an Ohio  
corporation, its sole member

By:   
Stephen Guttman, President

STATE OF OHIO, COUNTY OF HAMILTON ) ss:

The foregoing instrument was acknowledged before me, a notary public, this 20 day of MARCH, 2008 by Stephen Guttman, the duly authorized President of Hills Homes of America, Inc., an Ohio corporation which is the sole member of Hills Homes of Kentucky, LLC, a Kentucky limited liability company, on behalf of the corporation and the company.



WENDY S. BASSMAN  
Notary Public, State of Ohio  
My Commission Expires  
June 19, 2010

Wendy S. Bassman  
Notary Public

This Instrument Prepared By:

Sandra L. Nunn

Sandra L. Nunn, Esq.  
FROST BROWN TODD LLC  
201 East Fifth Street, Suite 2200  
Cincinnati, Ohio 45202  
(513) 651-6800

CinLibrary/1814276.3

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE PROPERTY**

Being Lot Nos. 1 through 48 and Open Spaces 1000, through 1003 as shown on the Record Plat of Lake View at Polo Fields, Section 1, recorded at Plat Book 52, Page 75 in the Office of the Clerk of Jefferson County, Kentucky.

CONSENT OF MORTGAGEE

The undersigned, **Hills Financial Group, A Limited Partnership**, an Ohio limited partnership, being the holder of an existing mortgage and other security on the Property described in the foregoing First Amendment to Declaration of Covenants Conditions, and Restrictions and Reservation of Easements for Lake View at Polo Fields (the "Amendment"), hereby consents to the recording of the Amendment, and further agrees that its mortgage and other security with respect to the Property shall be subject to the Amendment; provided, however, except and to the extent that the mortgage and other security are modified by this Consent, such mortgage and other security shall remain in full force and effect.

EXECUTED this 20 day of March, 2008.

**Hills Financial Group, A Limited Partnership,  
an Ohio limited partnership**

By: Hills Developers, Inc., an Ohio corporation,  
its general partner

By: Stephen Guttman  
Stephen Guttman, President

STATE OF OHIO                                    )  
  ) SS:  
COUNTY OF HAMILTON                        )

The foregoing instrument was acknowledged before me, a notary public, this 20 day of March, 2008 by Stephen Guttman, the President of Hills Developers, Inc., a Kentucky corporation which is the general partner of Hills Financial Group, A Limited Partnership, an Ohio limited partnership, on behalf of the corporation and the partnership.



WENDY S. BASSMAN  
Notary Public, State of Ohio  
My Commission Expires  
June 19, 2010

Wendy S Bassman  
Notary Public



CONSENT

POLO FIELDS, INC., a Kentucky corporation ("PFI"), and POLO FIELDS COMMUNITY ASSOCIATION, INC., a Kentucky nonprofit corporation ("Polo Fields Association"), hereby consent to the execution and delivery of the foregoing First Amendment to Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Lake View at Polo Fields (the "Amendment") and to provisions contained therein and to the filing thereof.

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the 6 day of March, 2008.

POLO FIELDS, INC., a Kentucky corporation

POLO FIELDS COMMUNITY ASSOCIATION, INC., a Kentucky nonprofit corporation

By: [Signature]  
David Greenberg, President

By: [Signature]  
David Greenberg, President

COMMONWEALTH OF KENTUCKY, COUNTY OF JEFFERSON ) ss:

The foregoing Consent was acknowledged before me, a notary public, this 6 day of March, 2008, by David Greenberg, the duly authorized President of Polo Fields, Inc., Kentucky corporation, and the duly authorized President of Polo Fields Community Association, Inc., a Kentucky nonprofit corporation, on behalf of Polo Fields, Inc. and Polo Fields Community Association, Inc.

[Signature]  
Notary Public

*Commission expires 11/17/2011*

CinLibrary/1814276.3

Document No.: DN2008042634  
Lodged By: FROST BROWN TODD  
Recorded On: 03/25/2008 01:40:45  
Total Fees: 31.00  
Transfer Tax: .00  
County Clerk: ROBBIE HOLSCAW-JEFF CO KY  
Deputy Clerk: ANASHD

END OF DOCUMENT