SECOND AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS TOP FLIGHT LANDING SUBDIVISION SPENCER COUNTY, KENTUCKY

WHEREAS, Top Flight Landing Subdivision, located in Spencer County, Kentucky and more particularly described in the Record Plat, on file in the Office of the Clerk of Spencer County Kentucky, Plat Book Cabinet 3, Slides 385 & 386; is subject to certain Declaration of Covenants, Conditions and Restrictions in the same Office, Deed Book 189, Page 485; with one Amendment thereto, of record in Deed Book 202, Page 543;

AND WHEREAS, the Developer and the "Declarant" referred to in said Plat and Declaration of Restrictions, The Spencer Co. Group, LLC, was administratively dissolved in 2010 and the un-built lots and vacant land in Top Flight Subdivision were sold in 2015 by the Declarant's Lender (PBI Bank, Inc.), to Top Flight Development, LLC, 6130 Elk Creek Road, Taylorsville, KY 40071; and Bart and Angie Stark, 1245 Plum Ridge Road, Taylorsville, KY 40071 (herein after referred to as "Purchasers");

AND WHEREAS, said Purchasers desire to make certain Amendments to the Declaration of Covenants, Conditions and Restrictions which will make the un-built subdivision lots marketable and also transfer governance of the subdivision to a Community Association non-profit corporation to ensure ongoing and uniform control and management of the Subdivision's affairs for the future,

AND WHEREAS, Article VII, Section 7.3 of the original Declaration filed in Deed Book 189, Page 485, allows for Amendments to the Declaration of Covenants, Conditions and Restrictions with the approval of 75% of all the lot owners in Top Flight Subdivision and more than 75% of all lot owner have evidenced their agreement with this Amendment by their signatures set out below,

NOW THERFORE, The Top Flight Landing lot owners, through the written approval of more than 75% of all the lots owners, in accordance with Article VII, Section 7.3 (of the original Declaration filed in Deed Book 189, Page 485), do hereby amend the Declaration of Conditions, Covenants and Restrictions of Top Flight Landing Estates, Deed Book 189, Page 485 and Deed Book 202, Page 543; effective the 1st day of January 2016, as follows:

ARTICLE 1- COMMUNITY ASSOCIATION

1.1 TRANSFER OF AUTHORITY AND CONTROL

As of the 1st day of January, 2016, all authority and control over Top Flight Subdivision shall be vested in the "Community Association"; which shall be organized and represented by a Kentucky non-profit corporation called Top Flight Landing Neighborhood Association, Inc. Any and all authority and responsibility vested in the "Declarant" or the "Community Association" in the Declaration of Conditions, Covenants and Restrictions of Top Flight Landing Estates, Deed Book 189, Page 485 and Deed Book 202, Page 543; be and hereby is vested in Top Flight Landing Neighborhood Association, Inc. (hereinafter referred to as "Community Association").

1.2 <u>MEMBERSHIP</u>

Every owner of a lot, which is subject to an assessment, shall be a member of the Community Association. Such owner and member shall abide by the Community Association's Bylaws, Articles of Incorporation recorded in the Office of the Clerk of Spencer County, Kentucky. The Community Association shall be governed by its Board of Directors and its appointed Officers as set out in its Bylaws. The Community Association shall have one class of voting membership, which shall be all lot owners who shall be entitled to one vote for each lot owned (or a fraction of such a vote for lots with joint ownership, the fraction shall match the percentage of joint ownership for the voting joint owner). Voting via written proxies shall be allowed.

3. ASSESSMENTS

- (A) Each lot owner, by acceptance of a deed for the lot, whether or not it shall be so expressed in such deed, covenants, and agrees to pay the Community Association; (1) Annual homeowner assessment, and (2) Special assessments for sanitary sewer service.
- (B) The annual homeowner assessments levied by the Community Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents and in particular for the acquisition, improvements and maintenance of properties, services and facilities necessary for Top Flight Landing Subdivision. The annual assessments shall be fixed at a uniform rate for all lots. The Board of Directors may at its discretion waive the assessment or reduce the assessment for any year or part of a year for any lot not occupied as a residence, for a lot merged with another lot for one residence, or for any other reason deemed equitable.
- (C) The initial annual homeowner assessment shall be set at a rate of \$100.00 per lot, per calendar year. The Board of Directors may fix the annual homeowner assessment at an amount, which, in the Board's determination, adequately provides for the payment of those services set up in Section (B).
- (D) The initial special assessment for ongoing sanitary sewer services shall be \$35 per month, per occupied lot. Occupied lot shall mean a lot on which there has been constructed residential structure. In addition, each un-built lot must pay a one-time \$2,500.00 Tap Fee for connection to the sanitary sewer system, which Tap Fee must be paid at the same time as the owner applied for a Building Permit. The Community Association shall contract with Kentucky Small Utility Consulting, LLC (KSUC), of 8105 Parkshire Court, Louisville KY 40220, to own, manage and run the sanitary sewer system and sewer treatment plant. KSUC (its successors and assigns), will directly bill each resident for the ongoing sanitary sewer services. However, all such bills shall be collected through the authority of the Community Association, in the same manor and with the same authority as homeowner assessment, as set out herein and the referenced Declarations. Further, each year, in consultation and with input and review from the Community Association as to the cost of the sewer plant operation, KSUC shall set the annual special assessment for the ongoing sanitary sewer services for the year as well as the one-time Tap Fees. However, because of the critical importance of ensuring sanitary continuing access of all lots to sanitary sewer service, neither the Community Association, nor its Members shall have the right to lower, or discontinue the special sanitary sewer fees established each year set by KSUC, without the prior written consent of KSUC (or its successors and assigns).
- (E) The annual homeowner assessment and special assessments for sanitary sewer service, together with interest at the rate of 12% per year, cost and reasonable attorney fees of an addition 25% of the unpaid balance, shall be a charge on each lot and shall be a continuing lien upon the lot and all improvements thereon against which each such assessment is made. Any lien shall take such priority as set out in Kentucky law. The Community Association may bring an action at law against the owner personally obligated to pay the assessment, or foreclose the lien against the property and interest cost and reasonable attorney fees of such action or foreclosure shall be added to the amount of such assessments.

ARTICLE 2. MINIMUM FLOOR AREAS.

2.1 All single family residences erected on the lots enumerated herein shall contain the following minimum square feet of living space, when measured on outside walls and all plans shall be approved or disapproved by the Community Association, not only on the basis of technical compliance but also aesthetic grounds to be an attractive additions to the neighborhood.

- (A) Lots 84-86, 90, 91, 94, 95, 96, 97-108, 111, & 113-120 1,500 square feet, for a ranch; 1,750 square feet for a story and a half; and 2,000 square feet for a 2-story.
- (B) Lots 93, 121-131, 78, 72, 75, 10-14, & 7 1,700 square feet for a ranch; 1,800 square feet for a story and a half; and 2,000 square feet for a 2-story.

- (C) Lots 167-178, & 2-6 1,800 square feet for a ranch; 2,000 square feet for a story and a half; 2,200 square feet for a 2-story.
- (D) Lots 132-134,136-140,142-148,150-157 &160-166 2,000 square feet for a ranch; 2,200 square feet for a story and a half; and 2,600 for a 2-story.

ARTICLE 3. REMOVAL OF GOLF COURSE

3.1 There will be no golf course in Top Flight Landing Subdivision. Therefore, Article VI – Top Flight Landing Golf Course Easements Disclaimers, which includes Sections 6.1 through 6.6, shall be and hereby is, deleted and removed from the Declaration of Conditions, Covenants and Restrictions of Top Flight Landing Estates, Deed Book 189, Page 485, in its entirety.

ARTICLE 4 – ACCESSORY BUILDINGS

4.1 Accessory buildings are allowed for non-residential purposes, but only after review and approval of the construction plans, prior to construction, by the Community Association. All outbuildings must use brick or stone as exterior materials on all four sides.

HAVE SEEN AND AGREED:

Top Flight Development, LLC

Trevor Brown, Authorized Member

Commonwealth of Kentucky)	
)	SS
County of Jefferson)	

I, a Notary Public, in and for the state and county aforesaid, do hereby certify that on this day the following instrument was freely signed and acknowledged before me by the Trevor Brown, as the Authorized Member of Top Flight Development, LLC; and he further acknowledges that Top Flight Development, LLC is the owner of _____ lots in Top Flight Landing Subdivision, those lots being more particularly identified as lots ______.

Notary Public, State at Large

My Commission Expires:

Bart Starks

Angie Starks

Commonwealth of Kentucky

County of Jefferson

I, a Notary Public, in and for the state and county aforesaid, do hereby certify that on this day the

SS

)

following instrument was freely signed and acknowledged before me by Bart and Angie Starks, Husband and Wife; who further acknowledges that they own _____ lots in Top Flight Landing Subdivision, those lots being more particularly identified as lots ______.

Notary Public, State at Large

My Commission Expires:

This Document Prepared By:

John Singler, Attorney at Law 209 Old Harrods Creek Road, Suite 100 Louisville, KY 40223 (502) 245-0825 BY MY SIGNATURE BELOW, I HEREBY CERTIFY THAT I HAVE READ THE ABOVE AMENDMENT TO THE TOP FLIGHT LANDING DECLARATION OF CONDITIONS, COVENANTS AND RESTRICTIONS DATED JANUARY 1ST, 2016 AND THAT AS AN OWNER OF A LOT IN THE TOP FLIGHT LANDING ESTATES SUBDIVISION, I DO GIVE MY CONSENT AND APPROVAL OF SAID AMENDMENTS.

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