

DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS (the "Declaration") is made this 22 day of Feb., 2002 by HILLS COMMUNITIES, INC., an Ohio corporation, whose address is 7420 Montgomery Road, Cincinnati, Ohio 45236 (the "Declarant"), under the following circumstances:

A. Declarant is the fee owner of certain real property consisting of approximately 11.394 acre tract situated in Jefferson County, Kentucky and being more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").

B. Declarant intends to submit approximately a 1.635 acre tract of the aforementioned 11.394 acre tract, which 1.635 acre tract is more particularly described in Exhibit A and made a part hereof, to the provisions of Section 381.805 to 381.910 of the Kentucky Revised Statute by filing with the Jefferson County, Kentucky Clerk a Declaration of Master Deed for The Summit at Polo Fields Condominium (the "Declaration of Master Deed"), which property shall be known as the Polo Fields Condominium.

C. The Declarant intends to reserve in the Declaration of Master Deed the right to submit all or any of the remainder of the aforementioned 11.394 acre tract, which property is described in Exhibit B attached hereto and made a part hereof, to the provisions of Section 381.805 to 381.910 of the Kentucky Revised Statute by amending the Declaration of Master Deed and adding all or any part of the property described on Exhibit B to the Polo Fields Condominium. (Collectively, the property described in Exhibit A and the property described in Exhibit B shall be referred to herein as the "Property.")

D. The Declarant has constructed or intends on constructing a private roadway (the "Roadway") on part of the Property, which Roadway connects and adjoins to Taunton Vale Road, a publically dedicated street. The actual location of the Roadway is described in Exhibit C attached hereto and made a part hereof.

E. In addition, the Declarant has installed or intends to install underground utilities (the "Common Utilities"), including without limitation, electrical, telephone, water and/or sewer, in or under the Roadway.

F. Declarant intends that the Roadway and the Common Utilities serve and benefit the Declarant, the owners of the units of Polo Fields Condominium as the same may be expanded pursuant to the terms of the Declaration of Master Deed ("Polo Fields Unit Owners"), the owners of any other condominium units which may be constructed on the Property (the "Other Condominium Unit Owners"), the owners of any single family residence which may be constructed on the Property (the "Residences Owners") and the owners of any apartment buildings which may be constructed on the Property ("Apartment Building Owners"). As used herein, "Residence" shall mean any structure occupied and used or designed to be occupied and used by one (1) family as a permanent place of abode. As used herein, "Apartment Building" shall mean any structure, other

than property subject to Section 381.805 to 381.910 of the Kentucky Revised Statute, which consists of two or more separate dwelling units, any one of which is the subject of or designed to be the subject of a rental agreement, as defined by Section 383.545 of the Kentucky Revised Code or any similar statute hereinafter enacted.

G. Declarant intends that the Common Utilities be maintained and repaired and that the Roadway be maintained in good repair and condition, free of snow, ice and debris, for the convenience and benefit of the Declarant and of Declarant's successors, assigns, and grantees of any part of the Property.

NOW THEREFORE, in consideration of the foregoing, Declarant hereby declares that the Property shall be held, sold and conveyed subject to this Declaration, which, together with all amendments hereto (a) shall be construed as covenants running with the land, and (b) shall be binding upon the Declarant, all mortgagees, all present and future owners of all or any part of the Property, and their respective heirs, successors, assigns, and all claiming under or through any of them.

1. ROADWAY AND UTILITY EASEMENT. Each of the Polo Fields Unit Owners, Other Condominium Unit Owners, Apartment Building Owners and Residence Owners (collectively the "Owners") are hereby granted a perpetual, non-exclusive easement (the "Roadway Easement"), appurtenant to the part of the Property owned by such Owners, to be used in common with the Declarant, its successors, assigns and agents, on, over and across the Roadway; any part of the Property on which the Roadway may be located; and any part of the Property upon which any extension of the Roadway may be constructed or installed for the purpose of connecting any part of the Property including any condominium unit or other structure located thereon (collectively the "Structures"), with the Roadway, to be used and enjoyed by such Owners, and such Owners' tenants, invitees, licensees and all other persons using the Roadway for the benefit of such Owners and/or for the benefit of the Declarant, for ingress and egress to and from the Structures and public and private roadway contiguous to the Property, to freely pass and repass on foot and/or with vehicles for all lawful purposes incident to or proper to the use and enjoyment of the Roadway.

Further, each of the Owners is hereby granted a perpetual, non-exclusive easement in, under and across the Roadway to use the Common Utilities.

2. USE OF THE ROADWAY. Each of the Owners shall use the Roadway with due regard for the rights of the other Owners and the Declarant to use the same, and no person shall use or permit the use of the Roadway in any manner which impairs the rights of others to its use. Except as otherwise determined by the Association, no person shall park or store vehicles upon the Roadway, nor shall any person store other personal property on, or obstruct or encroach upon, nor permit the obstruction of, or encroachment upon, the Roadway, in any manner whatsoever, without the concurrence of all other Owners entitled to use the Roadway.

3. REPAIR AND MAINTENANCE EXPENSES FOR THE ROADWAY; INSURANCE EXPENSES. Each of the Owners shall pay his proportionate share of the costs of maintaining, repairing and improving the Roadway, including without limitation the costs of removing snow, ice and debris ("Repair and Maintenance Expenses") and of maintaining the liability insurance provided for in Section 10 hereof ("Insurance Expenses"). Each such Owner's proportionate share of the Repair and Maintenance Expenses and the Insurance Expenses will be a fraction, the numerator of which is the total number of Polo Fields Units, Other Condominium Units, Residences and/or rental units in Apartment Buildings owned by such Owner, and the denominator of which is the total number of Polo Fields Units, Other Condominium Units, Residences, and/or rental units in Apartment Buildings located upon the Property as of the time the costs and expenses are incurred. Where an Owner is a Polo Fields Unit Owner or Other Condominium Unit Owner, his proportionate share of the Repair and Maintenance Expenses and the Insurance Expenses shall be paid by him to the condominium owners' association of which he is a member as part of the common expenses of the condominium association of which his unit is a part. Each condominium owners' association shall be responsible for collecting each of its unit owners' proportionate share of the Repair and Maintenance Expenses and Insurance Expenses and shall pay, when due, the total proportionate amount for all units in its respective condominium project to Polo Fields Condominium Owners' Association, Inc. (the "Association"), whether or not such amounts have been collected by such association from its unit owners.

4. NEED FOR REPAIR AND MAINTENANCE. The Roadway shall be maintained in good repair, free of snow, ice and debris, and in a condition substantially similar to that of its original construction. The decision to perform maintenance (which shall include snow, ice and debris removal) or make repairs or improvements shall be made by the Association. If the Other Condominium Unit Owners, Residence Owners and/or Apartment Building Owners object to the performance of such repairs, maintenance and/or improvements, then such Owner or Owners may submit the question to the American Arbitration Association, Cold Spring, Kentucky office ("AAA") which shall decide the matter. Any initial deposit required by the AAA to secure the costs of the arbitration proceedings, shall be paid by the Owner or Owners requesting the arbitration. The costs of the arbitration shall be paid as the AAA may direct. Notwithstanding the foregoing, if any of the Other Condominium Unit Owners, Residence Owners or Apartment Building Owners believes that the Roadway is in need of maintenance, repairs and/or improvements which the Association has, after thirty (30) days following the Association's receipt of such Owner's request for repairs, maintenance and/or improvements, refused to cause the same to be performed, notice of which refusal shall be delivered by the Association to such Owner or Owners within five (5) days following the expiration of the thirty-day period, then any such Owner or Owners may submit the question of whether repairs, maintenance and/or improvements to the Roadway are necessary to the AAA which shall decide the matter. Any decision rendered by the AAA shall be binding upon each of the Owners affected thereby. Any initial deposit required by the AAA to secure the costs of the arbitration proceeding shall be paid by the Owner or Owners requesting the arbitration. The costs of the arbitration proceeding shall be paid as the AAA may direct.

5. PAYMENT OF REPAIRS AND MAINTENANCE EXPENSES AND INSURANCE EXPENSES. Whenever maintenance, repairs and/or improvements are performed in accordance with this Declaration, or whenever a premium for the insurance required by Section 10 hereof is due, the Association shall, within thirty (30) days after the Association's receipt of bills or invoices from the party performing such repairs, maintenance and/or improvements, or providing such insurance, deliver to each owners' association to which the Other Condominium Unit Owners belong and to each of the Residence Owners and Apartment Building Owners, a notice setting forth the total amount of such Owner's proportionate share of the cost therefor. Each of the Owners, by acceptance of a deed or other instrument of conveyance for all or any part of the Property hereby accepts the obligation to pay his proportionate share of the Repair and Maintenance Expenses and Insurance Expenses ("Assessment") to the Association within ten (10) days after the due date indicated on the notice. There shall be a late charge of eight percent (8%) per annum on any Assessment that is not paid within the stipulated ten (10) day grace period. All such Assessments are the personal obligation of the Owners of the Property and no Owner may waive or eliminate such obligation by non-use of the Roadway or by abandonment of the part of the Property owned by him.

6. LIENS. In addition to any other remedy which may exist at law or in equity, if any Assessment is not paid when due, the amount thereof, together with any interest thereon, as provided in Section 5 above, shall constitute a lien on the respective Polo Fields Unit, Other Condominium Unit, land and Residence, or land and Apartment Building of such defaulting Owner in favor of the Association prior to all other liens and encumbrances thereon whatsoever, excepting real estate taxes and assessments and liens of record in favor of the United States of America, the Commonwealth of Kentucky, and all other political subdivisions or governmental instrumentalities of the Commonwealth of Kentucky, to the extent made superior by applicable law. The Association may record a notice of lien with the Recorder of Jefferson County, Kentucky, in any legally recordable form. Non-payment of any Assessment shall be deemed and is hereby declared to be the happening of a condition or event that creates an interest in real estate.

7. ENFORCEMENT OF LIEN. Any lien established hereunder may be enforced by the Association in the same manner and to the same extent (including appointment of a receiver, foreclosure sale, and deficiency judgment) and subject to the same procedures as in the case of foreclosure of a real property mortgage under the laws of the Commonwealth of Kentucky. In any such enforcement proceeding the amount which may be recovered by the Association shall include all costs of such proceeding, including reasonable attorneys' fees. In any such foreclosure sale, the Association may become the purchaser.

8. SUBORDINATION OF LIEN TO FIRST MORTGAGE. When the mortgagee of a first mortgage of record or other purchaser of any part of the Property acquires title thereto as a result of foreclosure of the first mortgage or by deed in lieu of foreclosure, such acquirer of title, his or her heirs, successors and assigns, shall not be solely liable for the Assessments chargeable to such Property which become due prior to the acquisition of title by such acquirer. Any lien levied against such Property pursuant to the terms hereof shall be canceled and voided and shall become

unenforceable. Such unpaid Assessments shall be collected from all the Owners, including the new acquirer of title, in the same proportions as provided in Sections 3 and 5 hereof.

9. DECLARANT'S RESERVATION OF RIGHTS TO DEDICATE ROADWAY. The Declarant, its successors and assigns, hereby reserves the right at any time to dedicate any part of the Roadway and any part of the Property which is subject to the Roadway Easement of which has not already been submitted to Polo Fields Condominium, to public use, and upon acceptance of the dedication, this Declaration, insofar as it applies to the Roadway Easement, shall terminate and be of no further force and effect, except as to the rights and obligations set forth herein with respect to the payment of Assessments.

10. PUBLIC LIABILITY INSURANCE. The Association (and/or any association to which Other Condominium Unit Owners belong) shall insure itself, its members, and all of the other Owners against liability for bodily injury, disease, illness or death and for injury to or destruction of property occurring upon, in or about, or arising from the Roadway. Such insurance shall afford protection to a limit of not less than Three Million and 00/100 Dollars (\$3,000,000.00) in respect to bodily injury, disease, illness or death suffered by any one person, and to the limit of not less than Three Million and 00/100 Dollars (\$3,000,000.00) in respect to any one occurrence, and to the limit of not less than Three Million and 00/100 Dollars (\$3,000,000.00) in respect to damage to or destruction of property arising out of any one accident.

11. NOTICES. Any notice required or permitted to be given to the Association or to any Other Condominium Unit Owners' association shall be deemed given when mailed by United States mail, postage prepaid, addressed to the statutory agent of such Association. Any notice required or permitted to be given to any of the other Owners, shall be deemed given when delivered personally to the part of the Property owned by such Owner, or when mailed by United States mail, postage prepaid, addressed to such Owner's last known address.

12. INVALIDITY. The determination by a court of competent jurisdiction that any provision of this Declaration is invalid for any reason shall not affect the validity of any other provision hereof.

13. HEADINGS. The headings of the sections of this Declaration are for convenience only and shall not affect the meaning or construction of the contents of this Declaration.

14. GENDER. Throughout this Declaration, the masculine gender shall be deemed to include, where appropriate, the feminine and neuter, and the singular, plural and vice versa.

15. LIABILITY. Neither the Declarant nor its representatives, successors or assigns shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities granted or delegated to it by or pursuant to this Declaration or in its (or its representative) capacity as Declarant, contractor, owner, manager or seller of the Property, regardless of by whom such claim is asserted.

16. NON-MERGER. Declarant intends that no merger of the easements set forth in this Declaration shall occur by reason of the same person or entity holding title to the Property or any portion thereof.

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the date and year first above written.

Signed and acknowledged
in the presence of:

HILLS COMMUNITIES, INC., an Ohio
corporation

Marsha K. Beckham
Print: Marsha K. Beckham

By: Stephen Guttman, Pres
Name: Stephen Guttman
Its: President

Amy L. Howard
Print: Amy L. Howard

STATE OF OHIO)

: SS:)

COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 22 day of Feb., 2002,
by Stephen Guttman, as President of HILLS COMMUNITIES, INC.,
an Ohio corporation, on behalf of the corporation.

Amy L. Howard
Notary Public

This instrument prepared by:

Susan J. Moellen
Susan J. Moellen, Esq. / Jody T. Klekamp, Esq.
KEATING, MUETHING & KLEKAMP, P.L.L.
1400 Provident Tower
One East Fourth Street
Cincinnati, Ohio 45202
(513) 579-6400



AMY L. HOWARD
Notary Public, State of Ohio
My Commission Expires June 18, 2006



SABAK, WILSON & LINGO, INC.
 ENGINEERS, LANDSCAPE ARCHITECTS & PLANNERS
 315 WEST MARKET STREET • LOUISVILLE, KENTUCKY 40202
 PHONE: 502-584-6271 • FAX 502-584-6292

LEGAL DESCRIPTION

Phase 1

The Summit at Polo Fields

January 8, 2002

Job No: 2249-AOP

A certain tract of land in the community of Louisville, Jefferson County, Kentucky, more particularly described as follows:

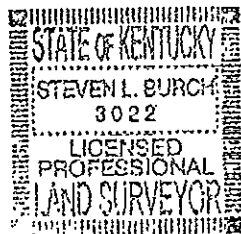
Unless stated otherwise, any monument referred to here as a "pin and cap" is set 5/8" diameter rebar, eighteen (18") in length, with a yellow plastic cap stamped "S.L. Burch, L.S. 3022". All bearings stated herein are in reference to The Polo Fields, Section 3 as recorded in Plat Book 41, Page 45 in the office of the County Court Clerk of Jefferson County, Kentucky and described herein.

Beginning at a spike in a root, said point being in the northeast corner of Lot 45 of The Polo Fields, Section 3 aforementioned above and conveyed to Jeffery and Deborah Morrell as recorded in Deed Book 6820, Page 843 in the aforementioned clerk's office; thence along the south line of Lot 44 of The Polo Fields, Section 3 South 64°35'45" East, 293.09 feet to a point; thence leaving the south line of Lot 44 and along the phase line South 30°14'03" West, 232.98 feet to a point; thence with the arc of a curve to the right having a radius of 100.00 feet and a chord of South 42°08'29" West, 41.27 feet to a point; thence South 54°02'55" West, 14.21 feet to a point in the north right-of-way line of Taunton Vale Road; thence with the north right-of-way line of Taunton Vale Road with an arc of a curve to the left having a radius of 205.00 feet and a chord of North 43°29'47" West, 53.83 feet to a pin and cap; thence North 51°02'29" West, 112.70 feet to a pin and cap; thence with the arc of a curve to the right having a radius of 345.26 feet and a chord of North 43°12'44" West, 94.06 feet to a pin and cap; thence North 35°23'00" West, 27.14 feet to a pin and cap in the southeast corner of Lot 45 of The Polo Fields, Section 3 aforementioned; thence with the east line of Lot 45 North 30°16'49" East, 191.50 feet to the point of beginning and containing 1.635 acres and being a part of the property conveyed to Hills Communities, Inc. by deed dated December 4, 2000, which is of record in Deed Book 7554, Page 714 in the office of the County Court Clerk of Jefferson County, Kentucky.

Steven L. Burch

Steven L. Burch
 Licensed Professional Land Surveyor 3022

Sabak, Wilson & Lingo, Inc.
 315 West Market Street
 Louisville, Kentucky 40202





LEGAL DESCRIPTION
Tract 1
The Summit at Polo Fields

January 8, 2002

Job No: 2249-AOP

A certain tract of land in the community of Louisville, Jefferson County, Kentucky, more particularly described as follows:

Unless stated otherwise, any monument referred to here as a "pin and cap" is set 5/8" diameter rebar, eighteen (18") in length, with a yellow plastic cap stamped "S.L. Burch, L.S. 3022". All bearings stated herein are in reference to The Polo Fields, Section 3 as recorded in Plat Book 41, Page 45 in the office of the County Court Clerk of Jefferson County, Kentucky and described herein.

Beginning at a point in the northeast corner of a tract conveyed to Margaret M. Kleinert as recorded in Deed Book 6482, Page 558 in the aforementioned clerk's office; thence leaving the northeast corner of Kleinert and along the east line of a tract conveyed to GC Development, Inc. as recorded in Deed Book 6238, Page 797 North 30°16'49" East, 315.65 feet to a pin and cap in the west right-of-way line of Taunton Vale Road; thence with the west right-of-way line of Taunton Vale Road with an arc of a curve to the left having a radius of 405.26 feet and a chord of South 43°12'44" East, 110.41 feet to a pin and cap; thence South 51°02'29" East, 112.70 feet to a pin and cap; thence with an arc of a curve to the right having a radius of 145.00 feet and a chord of South 06°02'26" East, 205.06 feet to a pin and cap; thence South 38°57'36" West, 152.00 feet to a pin and cap in the north line of Kleinert aforementioned; thence with the north line of Kleinert North 51°02'24" West, 319.45 feet to the point of beginning containing 2.241 acres and being part of the property conveyed to Hills Communities, Inc. by deed dated December 4, 2000, which is of record in Deed Book 7554, Page 714 in the office of the County Court Clerk of Jefferson County, Kentucky.

Steven L. Burch

Steven L. Burch
 Licensed Professional Land Surveyor 3022



Sabak, Wilson & Lingo, Inc.
 315 West Market Street
 Louisville, Kentucky 40202



SABAK, WILSON & LINGO, INC.
ENGINEERS, LANDSCAPE ARCHITECTS & PLANNERS
315 WEST MARKET STREET • LOUISVILLE, KENTUCKY 40202
PHONE: 502-584-6271 • FAX 502-584-6292

0807839PG0279

**LEGAL DESCRIPTION
TRACT 2**

The Summit at Polo Fields

February 15, 2002

Job No: 2249-AOP

A certain tract of land in the community of Louisville, Jefferson County, Kentucky, more particularly described as follows:

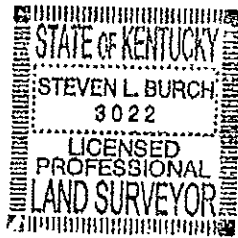
Unless stated otherwise, any monument referred to here as a "pin and cap" is set 5/8" diameter rebar, eighteen (18") in length, with a yellow plastic cap stamped "S.L. Burch, L.S. 3022". All bearings stated herein are in reference to The Polo Fields, Section 3 as recorded in Plat Book 41, Page 45 in the office of the County Court Clerk of Jefferson County, Kentucky and described herein.

Beginning at a point in the southwest corner of Lot 43 of the Polo Fields, Section 3 as recorded in Plat Book 41, Page 45 and conveyed to Samuel W. and Gail S. Mansfield as recorded in Deed Book 6673, Page 955 in the aforementioned clerk's office; thence with the south line of Mansfield South 64°35'45" East, 157.96 feet to an iron pin with a cap stamped LS 2223; said pin is in the northwest corner of Lot 41 of The Polo Fields, Section 3 and conveyed to GC Development, Inc. as recorded in Deed Book 6810, Page 224 in the aforementioned clerk's office; thence with the west line of Lot 41 South 32°43'42" West, 467.28 feet to an iron pin with a cap stamped LS 2223 in the northwest corner of a tract conveyed to Phillip R. Jr. and Marilyn R. Anderson as recorded in Deed Book 5801, Page 901 in the aforementioned clerk's office; thence with the west line of Anderson South 32°40'56" West, 277.72 feet to a point in the northeast corner of a tract conveyed to Margaret M. Kleinert as recorded in Deed Book 6482, Page 558 in the aforementioned clerk's office; thence with the north line of Kleinert North 51°02'24" West, 337.40 feet to a pin and cap in the east right-of-way line of Taunton Vale Road; thence with the east right-of-way line of Taunton Vale Road North 38°57'36" East, 152.00 feet to a pin and cap; thence with the arc of a curve to the left having a radius of 205.00 feet and a chord of North 01°30'16" East, 249.34 feet to a point; thence leaving the east right-of-way line of Taunton Vale Road North 54°02'55" East, 14.21 feet to a point; thence with the arc of a curve to the left having a radius of 100.00 feet and a chord of North 42°08'29" East, 41.27 feet to a point; thence North 30°14'03" East, 232.98 feet to a point; thence North 64°35'45" West, 293.09 feet to a spike in a root in the northeast corner of a lot conveyed to Jeffery and Deborah Morrell as recorded in Deed Book 6820 Page 843 in the aforementioned clerk's office; thence with the north line of Morrell North 64°35'45" West, 98.27 feet to a point in the south right-of-way line of Crossstimbers Drive; thence with said right-of-way with the arc of a curve to the left having a radius of 630.00 feet and a chord of North 39°45'32" East, 119.10 feet to a point; thence with the arc of a curve to the right having a radius of 30.00 feet and a chord of North 78°40'43" East, 41.94 feet to a point in the south right-of-way line of Polo Fields Lane; thence with said right-of-way with the arc of a curve to the right having a radius of 470.00 feet and a chord of South 48°55'48" East, 131.60 feet to a point; thence with the arc of a curve to the left having a radius of 530.00 feet and a chord of

PATRICK R. DOMINIK, Landscape Architect • JOHN D. WILSON, Civil-Sanitary Engineer • D. SCOTT LINGO, Planner
DAVID J. SEDLAR, Civil Engineer • DENNIS L. KRAUS, Land Surveyor

DB07839PG0280

South 56°24'52" East, 283.85 feet to a point; thence South 71°56'48" East, 202.43 feet to a point in the northwest corner of a lot conveyed to Samuel W. and Gail S. Mansfield as recorded in Deed Book 6673, Page 955 in the aforementioned clerk's office; thence with the west line of Mansfield South 18°03'12" West, 91.18 feet to the point of beginning and containing 7.518 acres and being a part of the property conveyed to Hills Communities, Inc., by deed dated December 4, 2000, which is of record in Deed Book 7554, Page 714 in the office of the County Court Clerk of Jefferson County, Kentucky.



Steven L. Burch

Steven L. Burch
Licensed Professional Land Surveyor 3022
Sabak, Wilson & Lingo, Inc.
315 West Market Street
Louisville, Kentucky 40202

CONSENT OF MORTGAGEE

The Fifth Third Bank, an Ohio banking corporation and the holder of a mortgage deed to the premises recorded in the Official Records of Jefferson County, Kentucky at Mortgage Book 5708, Page 564, hereby consents to the execution and delivery of the foregoing Declaration of Covenants, Easements and Restrictions, with exhibits thereto (the "Declaration"), and to the filing thereof, in the office of the County Recorder of Jefferson County, Kentucky, and further subjects the above-described mortgage to the provisions of the foregoing Declaration with attached exhibits.

IN WITNESS WHEREOF, The Fifth Third Bank, by its authorized officer, has caused the execution of this Consent this 21 day of FEBRUARY, 2002.

Signed and acknowledged
in the presence of:

THE FIFTH THIRD BANK, an Ohio
banking corporation

Donna M Betsch
Printed: DONNA M BETSCH

By: [Signature]
Name: MARK A. CAESAR
Title: VICE PRESIDENT

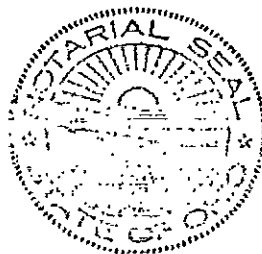
Amie Cushman
Print: Amie Cushman

STATE OF OHIO)
 : ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 21 day of FEBRUARY, 2002, by MARK A CAESAR, as VICE PRESIDENT of The Fifth Third Bank, an Ohio banking corporation, on behalf of the corporation.

Donna M Betsch
Notary Public

This instrument prepared by:
Susan J. Moeller
Susan J. Moeller, Esq. / Jody T. Klekamp, Esq.
KEATING, MUETHING & KLEKAMP, P.L.L.
1400 Provident Tower
One East Fourth Street
Cincinnati, Ohio 45202
(513) 579-6954



DONNA M. BETSCH
Notary Public, State of Ohio
My Commission Expires Dec. 12, 2004

CONSENT OF MORTGAGEE

Hills Financial Group, A Limited Partnership, an Ohio limited partnership and the holder of a mortgage deed to the premises recorded in the Official Records of Jefferson County, Kentucky at Mortgage Book 5708, Page 577 hereby consents to the execution and delivery of the foregoing Declaration of Covenants, Easements and Restrictions, with exhibits thereto (the "Declaration"), and to the filing thereof, in the office of the County Recorder of Jefferson County, Kentucky, and further subjects the above-described mortgage to the provisions of the foregoing Declaration with attached exhibits.

IN WITNESS WHEREOF, Hills Financial Group, A Limited Partnership, by its authorized partner, has caused the execution of this Consent this 22 day of Feb., 2002.

Signed and acknowledged
in the presence of:

HILLS FINANCIAL GROUP, A
LIMITED PARTNERSHIP, an Ohio
limited partnership

By: Hills Developers, Inc., an Ohio
corporation, General Partner

Marsha K. Beckham
Printed: Marsha K. Beckham

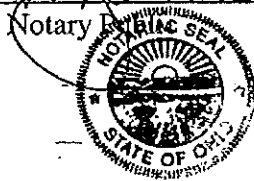
By: Stephen Guttman, Pres
Name: Stephen Guttman
Title: President

Amy L. Howard
Print: Amy L. Howard

STATE OF OHIO)
 : SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 22 day of February, 2002, by Stephen Guttman, President of Hills Developers, Inc., an Ohio corporation, as General Partner of Hills Financial Group, A Limited Partnership, an Ohio limited partnership, on behalf of the corporation and partnership.

Amy L. Howard



This instrument prepared by:

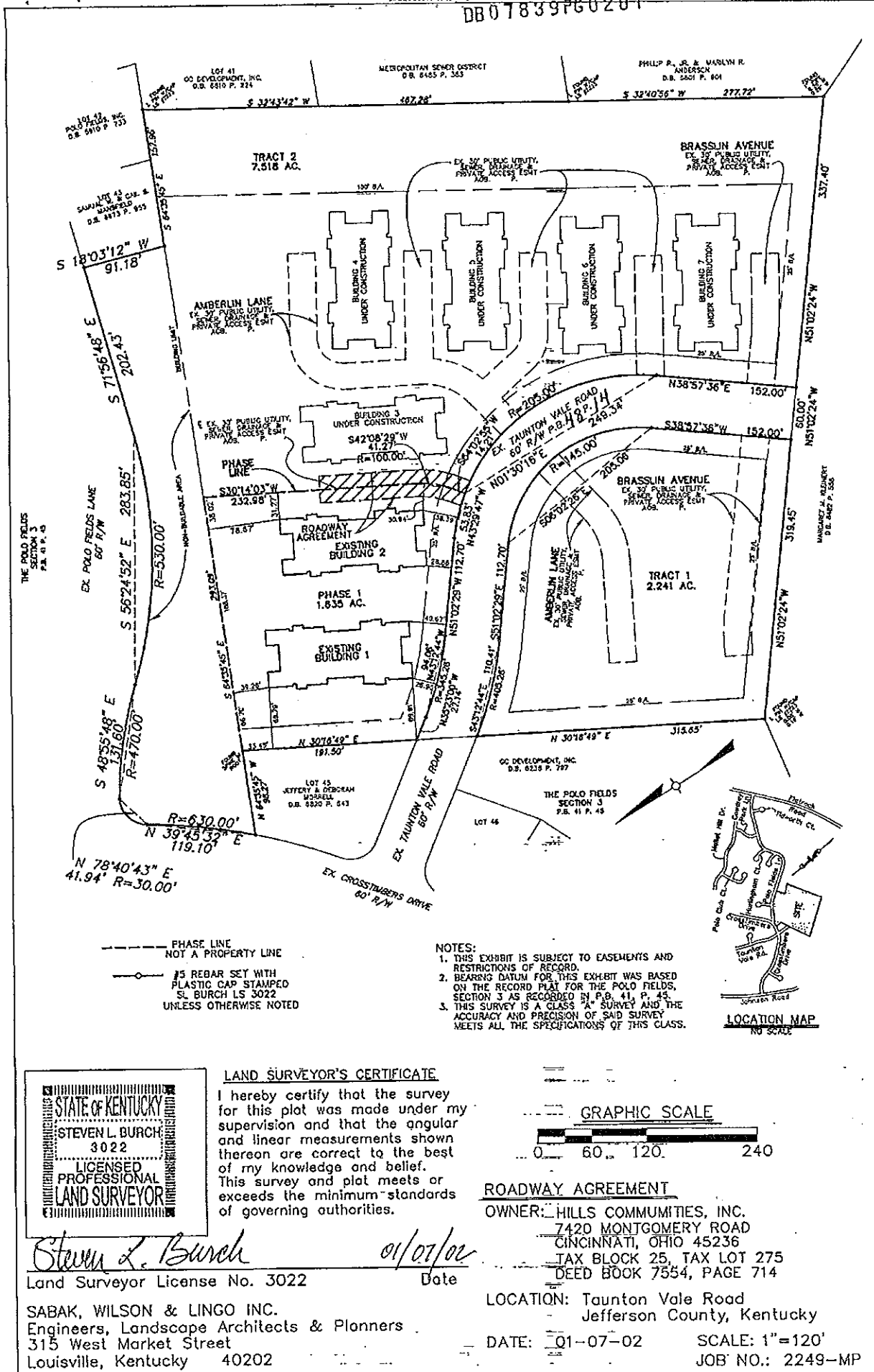
Susan J. Moeller
Susan J. Moeller, Esq. / Jody T. Klekamp, Esq.
KEATING, MUETHING & KLEKAMP, P.L.L.
1400 Provident Tower
One East Fourth Street
Cincinnati, Ohio 45202
(513) 579-6954
864396.1

AMY L. HOWARD
Notary Public, State of Ohio
My Commission Expires June 18, 2006

CONDOMINIUM
OR
APT. OWNERSHIP
BOOK 86 PAGE 2830
FILE NO. 1443

Document No.: DN2002048198
Lodged By: HEYBURN
Recorded On: 03/11/2002 02:51:48
Total Fees: 32.00
Transfer Tax: .00
County Clerks Bobbie Holmclaw-JEFF CO KY
Deputy Clerks EVENAY

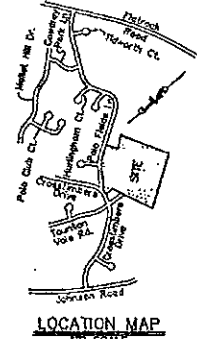
10 OF DOCUMENT



--- PHASE LINE
NOT A PROPERTY LINE

○ #5 REBAR SET WITH
PLASTIC CAP STAMPED
SL BURCH LS 3022
UNLESS OTHERWISE NOTED

NOTES:
1. THIS EXHIBIT IS SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.
2. BEARING DATUM FOR THIS EXHIBIT WAS BASED ON THE RECORD PLAT FOR THE POLO FIELDS, SECTION 3 AS RECORDED IN P.B. 41, P. 45.
3. THIS SURVEY IS A CLASS "A" SURVEY AND THE ACCURACY AND PRECISION OF SAID SURVEY MEETS ALL THE SPECIFICATIONS OF THIS CLASS.



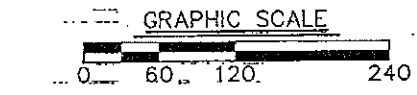
LAND SURVEYOR'S CERTIFICATE

I hereby certify that the survey for this plot was made under my supervision and that the angular and linear measurements shown thereon are correct to the best of my knowledge and belief. This survey and plat meets or exceeds the minimum standards of governing authorities.

STATE OF KENTUCKY
STEVEN L. BURCH
3022
LICENSED PROFESSIONAL
LAND SURVEYOR

Steven L. Burch 01/07/02
Land Surveyor License No. 3022 Date

SABAK, WILSON & LINGO INC.
Engineers, Landscape Architects & Planners
315 West Market Street
Louisville, Kentucky 40202



ROADWAY AGREEMENT
OWNER: HILLS COMMUNITIES, INC.
7420 MONTGOMERY ROAD
CINCINNATI, OHIO 45236
TAX BLOCK 25, TAX LOT 275
DEED BOOK 7554, PAGE 714

LOCATION: Taunton Vale Road
Jefferson County, Kentucky
DATE: 01-07-02 SCALE: 1"=120'
JOB NO.: 2249-MP