

2/24/2006

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS,
AS AMENDED AND RESTATED,
FOR
THE VILLAGES AT NEWBRIDGE**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, AS AMENDED AND RESTATED, FOR THE VILLAGES AT NEWBRIDGE (hereinafter referred to as "2006 Restrictions") is made this 29th day of March, 2006, by THE VILLAGES AT NEWBRIDGE PROPERTY OWNERS ASSOCIATION, INC., the assignee of THE VILLAGES OF NEWBRIDGE PARTNERSHIP, a Kentucky General Partnership (the "Developer") and THE VILLAGES AT NEWBRIDGE HOMEOWNERS ASSOCIATION, INC. (The "Prior Association"), as a complete amendment and restatement of the original Declaration of Covenants, Conditions and Restrictions, The Villages at Newbridge, Plat and Subdivision Book 44 Page 33, dated April 28, 1998, of record in Deed Book 7049, Page 862, in the Jefferson County Clerk's office ("1998 Restrictions"), as amended by Amendment to Declaration of Covenants, Conditions and Restrictions for The Villages of Newbridge, dated November 10, 2001, of record in Deed Book 7762, Page 481, in the aforesaid Clerk's office ("2001 Amendment").

NOW THEREFORE, the Association [as the assignee of (1) the Developer by reason of the Developer having relinquished to the Association on January 5, 2005 the administration thereof and of (2) the Prior Association] does hereby declare that all property described in this instrument, and any property which the Developer may develop and make subject to the provisions hereof, shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of the real property. The easements, restrictions, covenants and conditions shall run with the real property and shall be binding on all parties having any right, title or interest in it, their heirs, successors and assigns, and shall inure to the benefit of each owner.

I. REAL PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS

Section 1. Property.

The real property which is subject to this Declaration is located in Jefferson County, Kentucky, and is more particularly described as follows:

BEING LOTS 1 through 68 inclusive as shown on the Plat of THE VILLAGES AT NEWBRIDGE, Section One of record in Plat and Subdivision Book 44, Page 33 in the office of the County Court Clerk of Jefferson County, Kentucky; and

BEING a portion of the property acquired by Shirmel Land Development, LLC, by Deed dated November 4, 1996 as recorded in Deed Book 6809 Page 855, in the Office of the Clerk aforesaid.

2/24/2006

Section 2. Additions to Existing Property.

Additional lands may become subject to this Declaration in the following manner:

(a) Developer intends to make this Section a part of a larger community to be known generally as THE VILLAGES AT NEWBRIDGE, which will generally consist of Section One and subsequent additional sections, plats of which will be recorded in the Office of the Jefferson County Clerk. Developer reserves the right to create cross easements and to restrict all of the properties according to the terms of this Declaration. The common area initially covered by this Declaration shall inure to the benefit of the owners of any new lots which may become subject to this Declaration and the common area allocable to the owners of any new lots shall inure to the benefit of the owners of lots recorded earlier, each to enjoy the common area of the other and to have and to hold the same as if each new lot had been developed and subjected to this Declaration simultaneously.

(b) All additions shall be made by filing with the Office of the Clerk of Jefferson County, Kentucky, a supplementary or restated Declaration of Covenants, Conditions and Restrictions with respect to the additional property which shall extend the scheme of the covenants and restrictions of this Declaration to such property. The supplementary or restated Declaration may contain additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration.

II. HOMEOWNERS ASSOCIATION; ASSESSMENTS

Section 1. THE VILLAGES AT NEWBRIDGE PROPERTY OWNERS ASSOCIATION, INC. has been established by Articles of Incorporation which may be amended from time to time. Every owner of a lot in Section One of THE VILLAGES AT NEWBRIDGE Subdivision (and such other sections which Developer shall in the future make subject to these deed restrictions) shall be a member of the Association, and by acceptance of a deed for any lot, agrees to accept membership in, and does hereby become a member of, the Association. Such owner (hereinafter referred to as "Lot Owner" or "Owner") and member shall abide by the Association's Bylaws, rules and regulations, shall pay the assessments provided for, when due, and shall comply with decisions of the Association's Board of Directors.

Section 2. Purpose of Association.

The objects and purposes of the Association shall be set forth in its Articles of Incorporation and shall be to serve the common good and general welfare of its members, and shall include, unless such obligations are otherwise assumed by any municipal or governmental agency having jurisdiction thereof, the maintenance and repair of the streets, median, open spaces and common areas, crosswalks, gatehouses, irrigation systems, storm drains, retention and other basins, lakes,

2/24/2006

streams, fences, street lights and entrances as may be shown on the aforesaid plat, and acceptance of common area for purposes of operation, maintenance and repair. The objects and purposes shall include the absolute and mandatory responsibility to maintain the lots of said plat designated as open space in such fashion as not to create a potential or actual health or safety hazard. Failure of the Association to maintain open space shall authorize any governmental authority concerned with maintenance of such areas to perform the required maintenance and have a claim upon said property for the reasonable expenses thereof, together with the right of such authority to enforce the restrictions herein relating to open space obligations.

Section 3. Assessment Uses and Collections.

Any assessment levied by the Association shall be used only for purposes generally benefitting the Association. Any assessment, together with interest, penalties, collection costs and reasonable attorneys' fees, shall constitute a continuing lien upon the lot and improvements against which each such assessment is made. This lien shall be subordinate only to the lien of any first mortgage or vendor's lien on the Lot and shall be enforceable against the real state by foreclosure or otherwise. Each assessment, penalties, collection costs and reasonable attorneys' fees shall also be a personal obligation of the Lot Owner at the time the assessment or other amount becomes due.

Section 4. Assessment Period and Amount.

The initial assessment hereunder shall be at a rate no higher than \$180.00 per annum per lot beginning January 1, 1998. After January 1, 1998, the Board of Directors may from time to time increase or decrease the assessment. The Board of Directors of the Association shall determine the amount of the fee and fix the due date of each assessment. Any assessment not paid within ninety (90) days of the date of assessment shall be subject to a \$20.00 per month penalty and shall be subject to costs and reasonable attorneys' fees incurred in collection.

Section 5. Membership. - Deleted

Section 6. Voting Membership.

All Lot Owners, including the Developer, shall be entitled to one vote in the Association for each Lot owned.

Section 7. Homeowners Association's Right of Entry.

The authorized representative of the Homeowners Association or the Board shall be entitled to reasonable access to the individual Lots as may be required in connection with the maintenance of, repairs or replacements within the common area, or any equipment, facilities or fixtures affecting or serving other Lots or the common area or to make any alteration required by any governmental authority, including the right to enter upon or through any lot for access to any common area for the maintenance and improvements thereof. No Lot Owner shall damage or change in any way common

2/24/2006

area or the landscaping thereon.

Section 8. Owners' Easements of Enjoyment.

Every Owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every lot. The common area means and refers to all non-residential lots and areas which are shown on any recorded final subdivision plat within any portion of THE VILLAGES AT NEWBRIDGE made subject to the Association.

The Association shall have the right to dedicate or transfer all or any part of the common area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Association. Developer or the Association as its assignee may dedicate utility or service easements at its sole discretion.

Common acres, open space, private roads, islands of right of way and signature entrances shall not be dedicated to a unit of local government without the acceptance of the unit of the local government involved and the approval of the Louisville and Jefferson County Planning Commission. The Association cannot amend this restriction without approval from the Louisville and Jefferson County Planning Commission.

Anything to the contrary herein notwithstanding, the Association (and the Lot Owners) shall be responsible for the maintenance of all common open space, private roads, islands in the right of way, and signature entrances, so long as the subdivision is used as a residential subdivision or until properly dedicated to a unit of local government. This provision shall not be amended.

ARTICLE III - GENERAL PROVISIONS

Section 1. Primary Use Restrictions. No Lot shall be used except for private single family residential purposes, unless otherwise agreed upon in writing by the Developer or any person or association to whom it may assign the right. No structure shall be erected, placed or altered or permitted to remain on any Lot except one single family dwelling designed for occupancy of one family (including a domestic servant living on the premises), not to exceed two and one-half stories in height and having a single kitchen unless otherwise agreed upon in writing by the Association.

Section 2. Location of Structures on the Lot. The Owner shall construct the residence such that the residence faces the open space and the garage such that the opening to the garage faces the alley. However, to the extent the Owner shall have obtained the Association's written approval in advance of beginning construction, which decision to approve or reject shall be at the sole discretion of the Association, the residence may be constructed to face the alley rather than the open space. The Owner shall build both the residence and the garage with one side located directly on the property line. The placement of the residence and the garage shall follow the placement as indicated on the attached Exhibit A. See Section for location of garage with respect to the house.

2/24/2006

Section 3. Approval of Construction, Landscaping and Elevation Plans. No building, fence, wall, structure or other improvement shall be erected, placed or altered on any Lot until the construction plans, specifications and a plot plan showing the grade elevation (including front, rear and side elevation) and location of the structure, fence, wall or improvement, the type of exterior material and the driveway shall have been approved in writing by the Association. Developer or the Association as its assignee may vary the established building lines, in its sole discretion, where no in conflict with applicable zoning regulations.

In addition to the plans referred to in the previous paragraph, a landscape plan and a plan showing the finish grade of the Lot shall be submitted to the Association, which shall be approved in writing prior to the beginning of any construction on the Lot.

Section 4. Builder Approval.

The Developer reserves the right of prior approval, in its sole and absolute discretion, of each general contractor, contractor or subcontractor, builder or other person or entity (collectively, as so approved, the Builders, and individually, the Builder) who purposes or is contracted with hired or otherwise retained by or on behalf of any Owner, to construct a residence or other structure on any Lot, which shall be approved in writing prior to the commencement of construction. No Owner, unless an approved builder, may construct a residence or other structure on the Lot. The Developer reserves the right of prior approval because THE VILLAGES AT NEWBRIDGE is a community of high aesthetic and construction quality with which THE VILLAGES AT NEWBRIDGE name and reputation of the Developer and of that of its affiliated and related entities, shall continue to be associated and identified, and further in an attempt to ensure a) the maintenance of high quality of construction within THE VILLAGES AT NEWBRIDGE; b) that the economic value of other Lots in THE VILLAGES AT NEWBRIDGE will not be impaired by the construction of residential structures of the same or comparable quality as now exist in THE VILLAGES AT NEWBRIDGE; c) the maintenance of the existing high aesthetic quality of THE VILLAGES AT NEWBRIDGE. Disclaimer of Developer - Nothing contained in this Article or otherwise within this Declaration shall constitute or be deemed to be a representation or warranty by the Developer with respect to any matter whatsoever pertaining to any Builder, or if the value or quality of any Lot, or any residence or the warranty, technical sufficiency, adequacy, security or safety in regard to the approval process of blueprints of any residence, structure or improvement constructed thereon or otherwise within THE VILLAGES AT NEWBRIDGE.

Section 5. Building Materials. The exterior building materials of all structures shall be wither brick, stone, brick veneer, stone veneer, or vinyl siding or a combination of same, and shall extend to ground level. However, Developer and the Association as its assignee recognizes that the appearance of other exterior building materials (such as wood siding, stucco, drivet, cedar or the like) may be attractive and innovative and reserves the right to approve in writing the use of other exterior building materials.

Section 6. Setbacks. All houses shall be built on the front property line in a location

2/24/2006

which shall be approved in writing by the Association. However, to the extent the Owner shall have obtained the Association's written approval in advance of beginning construction, which decision to approve or reject shall be at the sole discretion of the Association, a house may be built on any location on a Lot rather than the front property line.

Section 7. Minimum Floor Areas.

A) The ground floor area of a one story house shall be a minimum 1150 square feet, exclusive of the garage.

B) The total floor area of a one and one-half story house shall be a minimum of 1350 square feet, with the ground floor area a minimum of 900 square feet exclusive of garage.

C) The ground floor area of a two story house shall be a minimum of 700 square feet, exclusive of garage, provided further, the minimum total for such house shall be 1400 square feet.

D) No carport shall be constructed on any Lot in THE VILLAGES AT NEWBRIDGE.

Section 8. Roof Pitch. The roof pitch of any residential structure shall not be less than a plane of 6 inches vertical for every 12 inches horizontal for structures with more than one story, provided, the dormers on one and one-half story houses may have a roof pitch of less than 6 ½ inches with the prior written consent of the Association in its sole discretion. One story houses shall have a minimum plane of 6 ½ . The Association may require a higher pitch solely for aesthetic reasons.

Section 9. 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 10. Use of Other Structures and Vehicles.

A) No structure of a permanent or temporary character shall be permitted on any Lot except temporary tool sheds or field offices used by a builder or Developer, which shall be removed when construction or development is completed, it being provided however, that nothing herein contained shall prevent any Lot Owner from constructing, erecting or maintaining any recreational structure (such as a gazebo, small playhouse, swing set, jungle gym or the like) on any Lot provided that the plans for such shall have been approved in writing by the Association prior to the construction of any such recreational structure.

B) No outbuilding, trailer, basement, tent shack, garage, storage building, 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, commercial vehicle, truck, camper, trailer, camping vehicle or boat shall be

2/24/2006

parked or kept on any Lot at any time unless housed in a garage or basement. No automobile which is inoperable shall be parked on any street or parking areas in the subdivision for a period in excess of twenty-four (24) hours in any one calendar year.

D) No automobile shall be continuously or habitually parked on any street or public right-of-way in THE VILLAGES AT NEWBRIDGE.

Section 11. Animals. No animals, including reptiles, livestock or poultry of any kind shall be kept on any Lot, except dogs, cats or other household pets (meaning domestic pets traditionally recognized as such in this geographic area) may be kept provided that they are not kept, bred or maintained for any commercial or breeding purposes. All household pets, including dogs and cats, shall at all times be confined to the Lot occupied by the Owner of such pet or shall be restrained by a leash at all times when any such pet shall not be confined to the pet owner's Lot.

Section 12. Landscaping. Within 60 days after the completion of construction of a residence, the Lot Owner shall grade and sod the front, back and side yards. All finished grade landscaping must be in accordance with the construction plans approved by Developer or the Association and on file with Developer or the Association.

Section 13. - Deleted

Section 14. Mail and Paper Boxes; Hedges and Fences; Swimming Pools; Antennae.

A) A mailbox and paper holder selected by the Developer or the Association, will be placed on each Lot at Owner's expense, with said expense paid at closing. The mailbox must be located at the rear of the house on the alley in a location acceptable to the US Post Office.

B) No hedge shall be planted on any Lot unless its design and placement are approved in writing by the Association.

C) All Owners may erect a fence around the perimeter of that Owner's Lot. The fence design and placement must be approved in writing prior to construction by the Association. The fence height shall be the maximum of four (4) feet in height and shall be white picket only.

D) Developer reserves the right to place a fence on the outer perimeter of the subdivision or to replace existing wire or wood fences. Fences placed will be the responsibility of the Association for maintenance and repairs.

E) No aboveground swimming pools shall be erected or placed on any Lot from the date hereof unless its design and placement are approved in writing by the Association, which approval shall be within the sole and absolute discretion of the Developer Association and may not be arbitrarily and unreasonably withheld.

2/24/2006

F) No antennae (except for standard small television antennae) or microwave and other receivers and transmitters (including "satellite dishes" and the like) shall be erected or placed on any Lot unless its design and placement are approved in writing by the Association, which approval shall be within the sole and absolute discretion of the Association and may not be arbitrarily and unreasonable withheld.

Section 15. Clothes Lines. No outside clothes lines shall be erected or placed on the Lot.

Section 16. Duty to Maintain Property. It shall be the duty of each Owner to keep the grass on the Lot properly cut, to keep the Lot free from woods and trash, and to keep it otherwise neat and attractive in appearance. Should any Owner fail to do so, then the Association, may take such action as it deems appropriate, including mowing, in order to make the Lot neat and attractive, and the Owner shall upon written demand reimburse the Association or other performing party for the expense incurred in so doing. To the extent reimbursement is not made within thirty (30) days of such written demand, any such maintenance costs plus any costs of collection, including reasonable attorneys' fees, shall constitute a continuing lien upon the Lot. Such lien shall be subordinate only to the lien of any first mortgage or vendor's lien on the Lot and shall be enforceable against the real estate by foreclosure or otherwise. Any such maintenance costs, collection costs and reasonable attorneys' fees shall also be a personal obligation of the Lot Owner at the time such amounts become due.

Section 17. Business; Home Occupations. No trade or business of any kind shall be conducted on any Lot which may become an annoyance or nuisance to the neighborhood. Notwithstanding this provision, a new house may be used by the builder thereof as a model home for display or for the builder's own office, provided the use terminates within one (1) year from completion of the house.

Section 18. Exterior Lighting. Any exterior lighting installed on any Lot shall be indirect or of such controlled focus and intensity so as not to disturb the residents of adjacent or nearby lots as determined by the Association. The style, strength and size of the exterior lighting must be approved in writing prior to installation by the Association.

Section 19. 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 sign shall not be greater in area than nine (9) square feet; except Developer shall have the right to erect larger signs when advertising the subdivision. This restriction shall not prohibit placement of occupant's name signs, street numbers and Lot number as allowed by applicable zoning regulations.

Section 20. Driveways and Sidewalks. All driveways are to be concrete driveways. This requirement must be complied with within six months after the residence is occupied. Each Lot Owner shall construct a sidewalk from the house to the common area sidewalk. The sidewalk shall be three (3) feet wide and built of concrete or brick, unless otherwise approved in writing by the

2/24/2006

Association. The Association shall have the discretion to determine whether to construct a sidewalk in the common area. A common area sidewalk shall only be required if the Association votes to require one.

Section 21. Garages. All residences shall have attached or detached garages for storage of cars, boats, campers, lawn mowers and other vehicles, unless the Association agrees in writing not to require a garage. All garage openings shall be for two (2) cars. All garages shall be located directly behind the residence, either attached to the residence or in the far back corner of the lot. All garage placements shall be approved in writing by the Association.

Section 22. Storage of Building Materials. Building materials shall not be stored on a Lot prior to construction for a period of more than sixty (60) days without prior permission of the Association.

Section 23. Drainage, Erosion and Sediment Control.

A) It shall be the responsibility of each Lot Owner to prevent mud, dirt, silt, gravel or other debris from washing, draining or being otherwise deposited upon or in any street, creek, stream, lake, pond, swale, wetland, other lots or common areas or otherwise from Lot Owner's Lot upon any other property in THE VILLAGES AT NEWBRIDGE subdivision, Section One. This requirement is in keeping with the Federal Clean Water Act which has been adopted in the Commonwealth of Kentucky.

B) Developer shall provide each Lot Owner with a detailed drainage plan indicating the direction of drainage for each Lot and Lot Owner shall conform any construction on any Lot to such drainage plan. It shall be the responsibility of each Lot Owner to ensure that the grading of his or her Lot shall comply with the drainage plan. If drainage is blocked or altered the Lot Owner shall be responsible for any costs or expenses to correct problem. It shall be the responsibility of each Lot Owner to prevent mud, dirt, silt, gravel or other debris from washing, draining or being otherwise deposited upon any street in THE VILLAGES AT NEWBRIDGE Development subdivision, Section One.

Section 24. Underground Utility Services.

A) Each property Owner's electric utility service lines shall be underground throughout the length of service line from Louisville Gas & Electric (LG&E) point of delivery to Owner's building; and title to the service lines shall remain in and the cost of the installation and maintenance thereof shall be borne by the respective Lot Owner upon which said service line is located.

Appropriate easements are hereby dedicated and reserved to each Owner, together with the right of ingress and egress over abutting Lots or properties to install, operate and maintain electric service lines to LG&E's termination points. Electrical service lines, as installed, shall determine the exact location of said easements. Where required to do so by the Developer, the Lot Owner shall

2/24/2006

install conduit under the garage pad to allow the utility lines to be pulled to provide service to the residence on that lot.

The electric and telephone easements shown on the plat shall be maintained and preserved in their present condition and no encroachment therein and no change in the grade or elevation thereof shall be made by any person or Lot Owner without the express written consent of LG&E and South Central Bell Telephone Company and their successors and assigns.

B) Easements for overhead transmission and distribution feeder lines, poles and equipment appropriate in connection therewith are reserved over, across and under all spaces (including open and drainage space areas) outlined by dash lines and designated for underground and overhead facilities.

Aboveground electric transformers and pedestals may be installed at appropriate points in any electric easement. In consideration of bringing service to the property shown on this plat, LG&E is granted the right to make further extensions of its lines from all overhead and underground distribution lines.

C) The electric and telephone easements hereby dedicated and reserved to each Lot Owner, as shown on the recorded plat of THE VILLAGES AT NEWBRIDGE Subdivision, Section One, shall include easements for the installation, operation and maintenance of cable television service to the Lot Owners including the overhead and/or underground installation and service of coaxial cables, cable drop wires, converters, home terminal units and other necessary or appropriate equipment, as well as easements for the installation, operation and maintenance of future communication, telecommunication and energy transmission mediums.

Section 25. Disposal of Trash. No Lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Trash or garbage or other waste shall not be kept except in sanitary containers. If trash is placed on the Lot, Owner must remove it within thirty (30) days.

Section 26. Drains. No storm water drains, roof downspout or ground water shall be introduced into the sanitary sewer system. Connections on each Lot shall be made with watertight joints in accordance with all applicable plumbing code requirements.

Section 27. Obligation to Construct or Reconvey. Within 24 months after the date of conveyance of a Lot without a dwelling thereon, if the Lot Owner has not begun in good faith the construction of a single family dwelling approved as per above, Developer may elect to repurchase any and all Lots on which construction has not commenced for the original purchase price in the deed of said Lot or Lots hereunder, in which event the Lot Owner shall immediately reconvey and deliver possession of said Lot or Lots to Developer by deed of Special Warranty. The obligations, duties and requirements of this Section shall run to and benefit the Developer only, and may be waived or extended by Developer and shall not pass to or extend to the Association.

2/24/2006

Duty to Repair and Rebuild - Each Owner of a Lot shall, at its sole cost and expense, repair his or her residence, keeping the same in condition comparable to the condition of such residence at the time of its initial construction, exception only normal wear and tear.

If all or any portion of a residence is damaged or destroyed by fire, or other casualty, then Owner shall with all due diligence, promptly rebuild, repair or reconstruct such residence in a manner which will substantially restore it to its apparent condition immediately prior to the casualty.

Section 28. Enforcement. Enforcement of these restrictions shall be by proceeding of law or in equity, brought by any Owner or by the Association against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration and/or to recover damages. Failure of any Owner or the Association to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation, or the right to seek enforcement of these restrictions.

Section 29. Severability. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 30. Restrictions Run With Land. Unless canceled, altered or amended under the provisions of Article I hereof, or the provision of this Section 30, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of fifteen years from the date this document is recorded. After this time they shall be extended automatically for successive periods of ten years, unless an instrument, signed by a majority of the then Owners or the front footage of all lots subject to these restrictions and covenants in whole or in part, is executed and filed of record indicating a shorter extension term of the restrictions. These restrictions may be canceled, altered or amended at any time by the majority vote at a meeting of the Lot Owners at which at least 10 percent of the Lot Owners subject to these restrictions are present so as to constitute a quorum.

Section 31. Amendments to Articles and Bylaws. Nothing in this Declaration shall limit the right of the Association to amend, from time to time, its Articles of Incorporation and Bylaws.

Section 32. Non-Liability of the Directors and Officers. Neither Developer nor the directors and officers of the Association shall be personally liable to the Lot Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever while acting in their official capacity, except for any acts or omissions found by a court to constitute gross negligence or actual fraud. The Owners shall indemnify and hold harmless each of the directors and officers and their respective heirs, executors, administrators, successors and assigns in accordance with the Bylaws of the Association.

Section 33. Board's Determination Binding. In the event of any dispute or disagreement between any Owners relating to the property subject to this Declaration, or any questions of interpretation or application of the provisions of this Declaration or the Bylaws, the determination

