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DEED RESTRICTIONS

THIS DEED OF RESTRICTIONS is made on this 26th day of June, 2008 by the **MARION COUNTY INDUSTRIAL FOUNDATION, INC.**, 223 North Spalding Ave., Lebanon, KY 40033.

WITNESSETH

Declaration of restrictive covenants for the Marion County Highway 208 Industrial Park (hereafter "Park").

Purchase of real property as described on Exhibit "A" in the Park is hereby restricted as follows, with all restrictions and limitations intended to be, and shall be taken as covenants running with the land, and being as follows:

Section 1. Definitions.

The terms "Board of Directors", "Foundation" and "Industrial Foundation" shall refer to the Board of Directors of the Marion County Industrial Foundation, Inc.

Section 2. General Character and Purpose of Conditions.

It is the intent of these protective covenants to insure that the Park will be a high quality development, with a park like setting and maintained in a proper manner to assure owners, lessees and sub lessees that the property will be harmonious with expectations of a high quality development.

Section 3. Property Use.

The property in the Park shall be used for light industrial purposes. No part of the property shall be used for heavy manufacturing purposes without the express written permission of the Foundation. No portion of the lands shall be occupied as a residence or for living quarters. Provided, however, the Foundation may, in its sole discretion, permit, without the approval of the owners of other tracts in the Park, commercial and retail development along Highway 208 and the By-Pass extension.

No portion of the property shall be used for conditions reasonably determined to be dangerous, injurious, noxious or otherwise objectionable. Production of normal cooking aromas in the ordinary course of an occupant's business shall not be in violation of this restriction. In addition, use of chemicals in accordance with all applicable federal, state, county and local laws, orders, rules, and regulations shall not be in violation of this restriction.

Section 4. Plan Review and Approval.

A design and review committee will be established which will consist of members of the Foundation (the "Review Committee"). No particular improvements or alterations shall be made to the property until plans and specifications for those particular improvements or alterations have been submitted to, and approved by the Review Committee; provided, however, that when a series of improvements or alterations is planned, they can be

submitted to the Review Committee in stages and performed as approvals are received, rather than having to wait to get all approvals before beginning any such improvements or alterations. The Review Committee will not have jurisdiction over the interior fit-out of any buildings constructed in the Park.

The following shall be required for submission to the Review Committee:

- (A.) A plot plan showing relationship of the proposed improvements to the lot. This plan needs to include utilities, curbs, walks, driveways, parking areas and the proposed improvements' relationship to adjacent lots.
- (B.) Floor Plans
- (C.) Landscaping plans including ground cover. Size, type and location of landscaping material needs to be noted.
- (D.) A rendering of the improvements indicating color scheme, style, materials, design and placements of signs.
- (E.) Sewage and water disposal plans and specifications.
- (F.) Fencing type and material.
- (G.) Sign Plans.
- (H.) Exterior lighting details.
- (I.) Outside storage plans.
- (J.) Developer is required to note any variances to these covenants.

In the event the Review Committee fails to approve or disapprove the plans in writing within thirty (30) days of submission the submitter will be deemed to have fully complied with this covenant.

Section 5. Setbacks.

No building or structure shall be erected closer than fifty (50) feet of all property lines.

The area between property lines and setback lines is to be used only for landscaping, lawns, walks, bike paths and parking areas.

Section 6. Off Street Parking.

No parking will be allowed on any street within the Park. It is the responsibility of property users to provide all off street parking. All parking lots must be maintained and paved with an impervious surface (asphalt or concrete) or crushed rock for trailer parking areas.

Section 7. Loading Docks.

No truck docks shall be located at the front of a building. "Front" is, for the purposes of this Section, the side of the building facing the interior street in the Park. Loading docks shall be constructed and located to enable maneuvering of trucks entirely within owner's lot lines.

Section 8. Fences.

- (A.) No fence, wall, hedge or mass planting shall be erected within thirty (30) feet of a street. The maximum allowed height of a fence or hedge is eight (8) feet.
- (B.) Outside storage areas shall not be permitted unless fenced with an opaque screen of sufficient height not less than six (6) feet tall.
- (C.) All fencing for screen, security or other purposes shall be attractive and durable and approved by the Foundation.
- (D.) All mechanical equipment for the office buildings (but not process buildings) shall be placed behind fabricated screens so as not to detract from the building's finished appearance.

Section 9. Signs.

No signs shall be erected on a building or lot without the written permission of the Foundation which shall not be unreasonably withheld or delayed.

Section 10. Condition of Premises.

All property owners, lessees or sub lessees, shall maintain their property and all structures, buildings and improvements in an exemplary state of repair at all times. Premises shall be safe, clean, wholesome, and free of rubbish and refuse. If the property is poorly maintained the Foundation has the right to enter the property and maintain it in proper condition at the owner's expense.

Section 11. Landscaping.

All open areas on any lot not used for storage, parking, access roads or loading areas shall be suitably graded, drained and seeded with grass. Landscaping areas shall be further landscaped with trees and shrubs to provide a park like setting for buildings, roads and parking areas.

Landscaping shall be properly maintained in a sightly and well-kept condition. In the event the landscaping is not well-kept the Foundation will have the authority to enter onto the property and maintain the landscaping at the owner's expense.

Landscaping plans shall be submitted with building plans for approval and completed within six (6) months of building completion. There are no minimum requirements for the number of trees to be included as part of any landscaping plans.

In certain situations the Foundation can approve the use of farming practices on undeveloped land. Farming practices shall be limited to growing those crops that enhance the appearance of the Park as a whole.

Section 12. Construction.

All buildings shall be constructed of masonry, concrete or metal panels or material specifically approved in writing by the Review Committee.

Section 13. Streets.

For future road expansion the Marion County Industrial Foundation, Inc. shall reserve a ten foot (10') strip along each side of all streets or roads that are within or adjacent to the Park. All property owners, when requested, and without consideration, shall execute a Deed of Conveyance for said ten foot (10') strip.

All street surfaces within the Park shall be surfaced with an impervious material (concrete or asphalt). No streets in the Park shall be used for parking or loading.

Section 14. Building and Lot Sizes

No lot shall be sold of less than five (5) acres with the exception of commercial and retail lots along Hwy 208 and the Bypass extension.

No building shall be erected which will occupy an area in excess of 60 percent of the land area of a site.

Section 15. Exterior and Interior Lighting.

No exterior lighting shall be installed without the prior approval of the Foundation, however, exterior lighting that is directed toward the building constructed on a lot shall be permitted.

All interior or exterior lighting must be shielded to avoid excessive glare and reflection onto adjacent property or roadways.

Section 16. Use of Ground Water, Septic Tanks and Drainage Systems.

No wells, septic tanks or sewage systems or other devices may be used to penetrate the ground surface for the purpose of obtaining or disposing of sewage or groundwater without the express prior written approval of the Foundation; provided however, that owners may install a "first flush basin" to collect first rainwater coming off truck pavement areas.

No property owner shall place, discharge or empty anything into the water drainage system without first submitting a site plan and obtaining permission from the Foundation.

Section 17. Abandonment.

The Foundation may enter upon the premises that have been abandoned for the purpose of performing maintenance as may be necessary to prevent the exterior of any buildings and grounds from deteriorating, becoming unsightly or otherwise detracting from the appearance and general character of the Park.

Any expenses incurred by the Foundation shall be charged against the abandoned property as an assessment.

Section 18. Re-Subdivide.

No owner shall re-subdivide any lot or tract without the express written consent of the Foundation. The Foundation reserves the right to re-subdivide and re-plot any and all lots without the approval of the owners of other tracts in the Park, subject to the restrictions in Section 14 above.

Section 19. Re-Purchase.

Unless otherwise provided in an owner's Agreement of Sale for a lot in the Park, within a length of time, agreed upon at the time of sale, not to exceed two (2) years, the Foundation retains the right to re-purchase the site should purchaser fail to commence construction within the agreed upon amount of time. The re-purchase price will be the original sale price less ten (10) percent.

Should the Foundation decide not to purchase the property, the purchaser (owner) agrees to sell the property only to an entity approved by the Foundation.

Section 20. Duration.

The covenants and restrictions of this declaration shall run with and bind the land, shall be and remain in effect, and shall inure to the benefit of and be enforceable by the Foundation or the owner of any property subject to this declaration, their respective legal representative, heirs, successors, and assigns.

Section 21. Enforcement.

Enforcement of the covenants and restrictions contained herein and of any other provisions hereof shall be by any appropriate proceeding at law or in equity against any entity, person or persons violating or attempting to violate any of said covenants and restrictions or provisions, either to restrain violation, to enforce liability, or to recover damages, or by any appropriate proceeding at law or in equity against the land to enforce any lien or charge arising by virtue thereof. The failure of the Foundation, or any owner to enforce and said covenants and restrictions or other provision shall in no event be deemed a waiver of the right to do so thereafter.

Section 22. Litigation.

In connection with any litigation including appellate proceedings arising out of this declaration, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

Section 23. Amendments to Restrictions.

The Foundation may, in its sole discretion, make modifications, deletions, additions or amendments to these restrictions applicable to the aforesaid lands, provided that any such additional restrictive covenants or modifications, deletions, or amendments thereto shall not affect the lien or any mortgage then encumbering the aforesaid lands nor shall it prevent any pre-existing use or structure in the Park that was permitted by or in

conformance with these restrictions prior to such modifications, deletions, additions or amendments.

Section 24. Acceptance.

Every purchaser, lessee, sub lessee or occupant automatically accepts the property subject to these covenants.

WITNESS the signature of the **MARION COUNTY INDUSTRIAL FOUNDATION, INC.**, on the date first set forth above.

**MARION COUNTY INDUSTRIAL
FOUNDATION, INC.**

BY: _____
FREDERICK A. HIGDON, President

COMMONWEALTH OF KENTUCKY

COUNTY OF MARION

Acknowledge before me by **MARION COUNTY INDUSTRIAL FOUNDATION, INC.**, by **FREDERICK A. HIGDON**, President, this _____ day of _____, _____.

My Commission expires: _____

Notary Public, State at Large

Prepared By:

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By _____
ROBERT SPRAGENS, JR.