

Second Party, his heirs and assigns forever, with covenant of GENERAL WARRANTY.

This conveyance is made subject to all legal and existing restrictions, covenants, easements and rights-of-way which might in any manner affect the title of the property herein being conveyed, including all zoning regulations and ordinances.

IT IS SPECIFICALLY UNDERSTOOD THE FOLLOWING RESTRICTIONS AND COVENANTS ARE MADE AND DECLARED TO APPLY TO THE TRACT OR LOT OR PROPERTY CONVEYED HEREIN.

A. LAND USE RESTRICTIONS

1. All lots located in said subdivision are restricted in residential use of a single residence or dwelling, and shall not be used for the erection of multifamily dwellings, and shall not be used for any commercial purpose involving livestock or poultry industry.

2. No lots located in said subdivision shall be further divided in part or sold in part for the purpose of constructing or erecting other residential structures.

3. No trailer, tent, shack, garage, barn or other buildings shall be erected on any lot at any time for use as a permanent residence. Camper trailers ARE allowed, BUT must be stored in appropriate garages or outbuildings.

4. No outside toilet or stable shall be erected thereon, and said property shall not be used for the purpose of running or holding livestock or poultry of any description.

5. No single-wide mobile homes shall be placed there.

6. Double-wide mobile homes or modular homes, with axles and tongues removed, with appropriate underpinning consisting of masonry material or simulated rock underpinning are specifically allowed.

7. No noxious or offensive trade or activity shall be carried on upon any portion of the property located in said subdivision nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

8. It is the duty of the owner of each lot to keep the grass on the lot properly cut and to keep the lot free from trash and otherwise neat and attractive in appearance. No unsightly refuse piles or any other unsightly object shall be allowed to be placed or remain anywhere thereon. Garbage and refuse shall be placed in suitable containers and hauled away by the owner on a regular and continuing basis. Should owner fail or refuse after a fifteen (15) da notice mailed to his last known address to keep his lot free of such unsightly

refuse piles or objects, the Cumberland River Hideaway Homeowner's Association, Inc., or its assigns, may take such action as it deems appropriate in order to make the lot neat and attractive at the expense of the owner and such action shall not be deemed a trespass. Owner shall upon demand reimburse the Cumberland River Hideaway Homeowner's Association, Inc., or its assigns, for the expense incurred in doing so, and if unpaid within 30 days, said expense shall become a lien on said lot, subordinate to any prior mortgage indebtedness or vendor's lien and property taxes assessed against said lot.

9. Owners of lots may keep dogs, cats, or other household pets provided that they are not kept, bred, or maintained for any commercial purpose and do not constitute an annoyance or nuisance to the neighborhood. Household pets shall be restricted to the owner's lot, unless on a leash.

10. Every person who is an owner of any lot located in Cumberland River Hideaway Subdivision shall be a member of the Cumberland River Hideaway Homeowner's Association, Inc. Membership is mandatory upon acquisition of ownership of a lot. Membership is appurtenant to and may not be separated from ownership of a lot.

11. These covenants shall run with the land and be binding on all owners of property whose deeds contain the same covenants and restrictions, their heirs and assigns, until such time as all of said owners and the grantors herein agree to change the restrictions and covenant in whole or in part.

12. Invalidity of any one or more of these covenants shall have no effect on other covenants and provisions contained herein. Failure to enforce any of the restrictions herein shall not be deemed a waiver of the right to do so thereafter.

13. The Cumberland River Hideaway Homeowner's Association, Inc., shall have the right to enforce these covenants and restrictions by any proceeding at law or in equity, against any person or persons violating or attempting to violate any covenant or restriction, to restrain violation, to require specific performance and/or to recover damages; and against the land to enforce any lien created by these covenants; and failure by the Cumberland River Hideaway Homeowner's Association, Inc., to enforce any covenant or restrictions herein contained shall in no event be deemed a waiver of the right to do so thereafter. The expense of successful enforcement of these covenants and restrictions shall be chargeable to the owners of the lot or lots violating these covenants and restrictions and shall constitute a lien on said lot or lots, which lien, as with any other lien created herein to secure performance of these covenants and restrictions, shall be enforceable the same as any other involuntary lien by judicial sale of the premises in satisfaction of the indebtedness it secures, provided, however, any such lien shall be inferior to any prior recorded mortgage or vendor's lien. Any such lien may be evidenced by a Notice of Lien which may be filed by the claimant in the office of the Clerk of the Cumberland County Court.

B. HOMEOWNER'S ASSOCIATION.

1. The owner of any lot, upon acquiring title, shall automatically become a

member of the Cumberland River Hideaway Homeowner's Association, Inc., and shall remain a member until such time as his ownership of such lot ceases for any reason, at which time membership in the Association shall automatically cease.

2. The lot owner of himself, his heirs, executors, and assigns covenants and agrees to pay annually his dues and any special assessments in accordance with the Bylaws of the Cumberland River Hideaway Homeowner's Association, Inc.

3. The developer shall not be required to pay the dues and assessments with respect to any unsold lots.

4. In the event of the lot owner's failure to pay the annual dues and special assessments when due, the Cumberland River Hideaway Homeowner's Association, Inc., shall have the right to record a notice of claim of lien, and proceed on such claim in accordance with the provisions of the applicable statutes for the foreclosure and enforcement of liens; or, in the event the corporation shall not record a lien, it shall have the right to commence an in personam action against such member for the collection of the dues and assessments in any court of competent jurisdiction.

C. COMMON AREAS.

1. The dues and assessments paid to the Cumberland River Hideaway Homeowner's Association, Inc., shall be used, in part, to maintain, keep up and beautify the common areas of the subdivision.

2. The common areas include the roadway referred to as the River Valley Drive, being 30 foot in width, as described in the certain plat of survey recorded in Plat Book 1, Page 76, in the Office of the Cumberland County Clerk, and Lot No. 3 of Cumberland River Hideaway Subdivision as depicted on the plat of survey recorded in Plat Book 1, Page 76, in the Office of the Cumberland County Clerk.

3. Every person who is an owner of any lot in Cumberland River Hideaway Subdivision is granted a perpetual and mutual right of ingress and egress using the roadway referred to as River Valley Drive, as described above, and an easement, in perpetuity, on the existing access road to the boat ramp, the boat ramp itself, and its service area, which exists on Lot No. 3 of the subdivision.

Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of

project completion.

- (i) The FHLB Cincinnati, whose mailing address is P. O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment; unless one of the following exceptions applies:

1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
2. The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Financing Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.

(iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or, conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or a death of a AHP-assisted homeowner.

Consideration Certificate: The parties hereto state and affirm the consideration reflected in this Deed is the full consideration paid for the real property conveyed herein. The Second Party joins this Deed for the sole purpose of certifying the consideration pursuant to KRS Chapter 382. The parties further certify their understanding that falsification of the stated consideration or sale price of the property is a Class D felony, subject to one to five years imprisonment and fines up to \$10,000.00.

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