

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF LEGACY BUSINESS PARK

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THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR Legacy Business Park is made this _____ day of _____, 20____ (the “Effective Date”), by the Lexington-Fayette Urban County Government (“Declarant”), an urban county government of the Commonwealth of Kentucky created pursuant to KRS Chapter 67A.

RECITALS:

- A.** Declarant is the owner of the Legacy Business Park, as shown by the [ENTER PROPERTY DESCRIPTION/PLAT HERE] (“LBP”).
- B.** Declarant desires to impose restrictive covenants which will impose a general plan for the development, maintenance, improvement, protection, use, occupancy and enjoyment of LBP, and to establish, adopt and impose covenants, conditions and restrictions upon LBP for the purpose of enforcing, protecting and preserving the value, desirability and attractiveness of LBP.

- C. This Declaration is intended provide a flexible and reasonable procedure for the overall development, administration, maintenance, and preservation of LBP, and in furtherance of Declarant's general plan, Declarant has caused or intends to cause Legacy Business Park Association, Inc. (hereinafter referred to as the "Association" or "Authority") to be formed as a Kentucky nonprofit corporation to own, operate, and maintain the streets, the common areas, crosswalks, storm drains, basins, fences and entrances as are shown on the plats of lots in LBP (the "Common Areas"), to administer and enforce the provisions of this Declaration, and to exercise all rights provided in the Articles of Incorporation.

NOW, THEREFORE, Declarant hereby declares that all of LBP is and shall be held, sold, used and conveyed subject to the restrictions, covenants, and conditions contained in this Declaration, which shall run with the title to LBP. This Declaration shall be binding upon all parties having any right, title or interest in any portion of LBP, their heirs, successors, successors-in-title and assigns, and shall inure to the benefit of each owner of any portion of LBP.

ARTICLE I: GENERAL PURPOSE

The purpose of these protective covenants is to insure proper use, development and maintenance of each parcel within the LBP, to preserve the value of each parcel within the business park as well as the land located within the vicinity; to protect the environment, to guard against the erection of improper, unsuitable structures and uses; to insure protection from incompatibility and unsightliness; to protect the health and safety of the general public; and to attract quality, image-conscious companies to the industrial park.

ARTICLE II: THE AUTHORITY

The Articles of Incorporation of the Legacy Business Park Association, Inc. ("Association" or "Authority") are recorded in the Office of the Fayette County Clerk, in Lexington, Kentucky. The membership of the Association shall consist of every owner or entity who is the owner of record of a fee simple or undivided interest in any lot which is subject to these Restrictions, and such members shall be classified as follows:

- a. Class A membership shall consist of all members other than the Declarant;
- b. Class B membership shall consist of the Declarant, through its Chief Development Officer.

Each member shall have one vote in respect to each lot owned by such member, but the right of Class A members to vote may be exercised only when, in the sole determination of Declarant, a Certificate of Occupancy has been issued for every lot within LBP. Upon the issuance of a Certificate of Occupancy on every lot within the LBP, Class A members shall be entitled to vote. Every owner or entity who is the owner of record of a fee simple or undivided interest in any lot which is subject to these Restrictions shall be a member and by acceptance of a deed for any lot, agrees to accept membership in and does thereby

become a member of the Association. However, in a case where a lot is owned by more than one person or entity, all such persons or entities combined shall be entitled to only one collective vote. All members shall abide by the Association's by-laws, rules, and regulations; shall pay the assessments provided for, when due (except the Declarant); and shall comply with all decisions of the Association's Board of Directors.

ARTICLE III. ASSESSMENTS

- 1. OBLIGATION TO PAY ASSESSMENTS.** Each owner (other than Declarant) of a lot within LBP, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Authority all assessments as are levied pursuant to the terms of this Declaration. The purposes for which assessments may be used include, without limitation, maintaining, operating, managing, repairing, replacing or improving the Common Areas, or any improvements thereon; mowing grass and maintaining grades and signs; paying legal fees and expenses incurred in enforcing this Declaration; paying expenses incurred in collecting and administering assessments; paying insurance premiums for liability and fidelity coverage for the Authority, the Board and the Association; satisfying any indemnity obligation under this Declaration, the Articles, or the Bylaws; maintaining any fund reserve for necessary future expenses; and any other costs deemed necessary by the Board (collectively "the Obligations").
- 2. AMOUNT OF ASSESSMENTS.** The Board of Directors of the Association shall annually determine the amount of and fix the due date of each assessment, which shall be based upon the costs of the Obligations. The Board of Directors of the Association may, from time to time, increase or decrease the assessment. The assessment will be prorated in the event of a change of ownership of a given lot for a portion of the year.

ARTICLE IV: NECESSITY OF REVIEW AND APPROVAL

No improvement shall be commenced, constructed, erected, placed, maintained or permitted upon any lot of the LBP, nor shall any addition or exterior alteration be made thereof, including, without limitation, to buildings, enclosures, fences, loading docks, parking facilities, paving, storage yards, or any structures; nor shall any landscaping or mounding be initiated or any sign be erected or altered; unless and until the plans and specifications for the same (hereinafter referred to as the "Improvement Plans") are submitted to and approved by the Authority, in such form and detail as specified by the Authority.

The Authority shall approve or disapprove the Improvement Plans submitted to it predicated on the Improvement Plans' conformance to the Legacy Business Park Design Guidelines as approved by the Lexington-Fayette Urban County Industrial Authority, which are attached hereto as Exhibit A (hereinafter referred to as "the Guidelines"); however, the Authority shall exercise its powers in a reasonable manner and in good faith, and shall not arbitrarily withhold its approval of the Improvement Plans. If the Improvement Plans are not sufficiently complete, or are otherwise inadequate, the Authority may reject

them as being inadequate, or the Authority may approve or disapprove them in part, conditionally or unconditionally, and reject or approve the balance. Prefabricated construction shall not be approved.

Every person or entity who submits Improvement Plans to the Authority for approval agrees, by submission of such plans and specifications, and every Owner or other person or entity who acquires an interest in any portion of LBP agrees, by acquiring title or an interest therein, that he or she will not bring any action or suit to recover any damages related to the approval or disapproval of any Improvement Plans by the Authority. The Authority's approval of any Improvement Plans shall not constitute the assumption of responsibility by, or impose any liability upon, the Authority, or its members or agents, as to the accuracy or sufficiency thereof. The Authority's approval shall also not constitute or be considered approval by the Lexington-Fayette Urban County Planning Commission, Lexington-Fayette Urban County Board of Adjustment, or the staff of either, which may additionally be required pursuant to all local, state, and federal laws and regulations. Plans requiring Planning Commission or Board of Adjustment approval shall be submitted simultaneously to, and approved by, the Association, while being submitted to the Lexington-Fayette Urban County Planning Commission or Board of Adjustment.

ARTICLE V: GENERAL PROVISIONS

- 1. PRIMARY USE RESTRICTIONS.** All lots within LBP shall be utilized only for those purposes provided herein or otherwise approved by the Authority, but in no case shall the Authority's approval contradict the limitations provided herein. Lots shall be used for manufacturing and office purposes only, as approved by the Authority. No building shall be erected, altered, placed, or permitted to remain on any lot without the approval of the Authority.
- 2. REQUIRED PAYROLL.** All lots within LBP shall only be used for those purposes authorized herein that result in a minimum rate of pay per employee and that generate a minimum total payroll per acre, at levels determined by the Lexington Economic Development Investment Board or the Lexington Industrial Authority Board, or their equivalents, at the time the respective lot is purchased. These amounts are adjusted annually and are adopted by reference as the minimum rate of pay and total payroll required for businesses utilizing those lots within LBP. These requirements will be verified by the LFUCG Division of Revenue annually for a period of ten (10) years, and each owner, by acquiring title or an interest therein, hereby consents to the Association requesting that information from the LFUCG Division of Revenue. Noncompliance for a period of twelve months may result in additional assessments as approved by the Authority.
- 3. PERMITTED AND PROHIBITED USES.** All improvements located within the LBP shall comply with Zoning Ordinance number 008-2022, which is attached hereto as Exhibit B, as well as all other requirements of the Zoning Ordinance, as amended from time to time, applicable to the relevant zone which do not conflict with Zoning Ordinance number 008-2022.

- 4. REQUIRED PROJECT CONSTRUCTION.** Every lot owner shall commence construction of a principal building or buildings thereon within twenty-four (24) months after the date of purchase of a lot that does not otherwise contain a principal building (the "Commencement Period"). Every lot owner shall complete the construction of a principal building or buildings thereon within twenty-four (24) months after the start of construction (the "Construction Period"). Failure to abide by this paragraph shall result in the Declarant having the option, at its sole discretion, to repurchase the property at the original executed purchase price. Such option shall be exercisable upon delivery of written notice to the buyer within six (6) months after the expiration of the Commencement Period or the Construction Period, whichever is applicable, as stated above in this paragraph. Closing shall take place within sixty (60) days following the exercise of such option on such date as shall be designated by the Authority specified in such notice. Any unpaid real estate taxes shall be subtracted from the repurchase price. The Authority, at their sole discretion, may also grant a one-time twelve (12) month extension to either the Commencement Period or the Construction Period, but not both unless good cause is shown.
- 5. DIVISION OF LOTS.** The division of any lot, area, or tract of land within LBP for any purpose, shall not result in the creation of any parcel of less than 3 acres in size. No division of land or lot line adjustment shall occur without the prior approval of the Authority. Wage and employment requirements per acre shall apply to all subdivided lots.
- 6. LANDSCAPE MAINTENANCE.** Landscaping is to be well maintained and shall remain in conformance with the original approved plan unless changes are approved by the Authority. All lots shall be kept in a neat and orderly condition. This shall include, but not be limited to, keeping the lot free of overgrown landscaping, brush, vines, weeds, debris, and ensuring the grass thereon is cut or mowed at sufficient intervals to prevent the creation of a nuisance or fire hazard. Should any such as grass, weeds or other shrubs, trees or decorative materials, become overgrown, the Authority may order that such area be trimmed, mowed, or groomed within 48 hours by written or verbal request. If after 48 hours have passed, the owner neglects to take such actions requested, the Authority may enter the property and take such actions as necessary and assess such costs as a special assessment charge against the property.
- 7. NUISANCES.** No obnoxious or offensive trade or activity shall be conducted on any lot and nothing shall be done which may become an annoyance or nuisance to any other lot or to the surrounding neighborhood.
- 8. DRAINAGE.** Drainage of each lot in the TBP shall be in conformity with the general drainage plan of the TBP and all drainage and water detention standards adopted by Lexington-Fayette Urban County Government; no storm water drains, roof downspouts, or ground water shall be integrated into the sanitary sewer system, and all lot connections shall be made with water-tight joints in accordance with plumbing code requirements.

- 9. DISPOSAL OF TRASH.** No lot in the TBP shall be used as a dumping ground for rubbish, trash, garbage, or other waste. All such material kept upon the lot on a temporary basis shall be placed in a sanitary container which shall be maintained in a clean and sanitary condition.
- 10. STREET TREES.** Street trees are to be well maintained and shall remain in conformance with the original approved plan unless changes are approved by the Authority. Damaged trees are to be replaced within (90) days if the damage requires the replacement of trees.
- 11. EASEMENTS.** Title to any lot in the TBP shall be subject to the building set-back lines and any and all easements of record, as may be amended from time to time. No Owner shall damage or interfere with the installation and maintenance of utilities, or in any manner change the direction or flow of drainage channels in any such easements, or in any manner obstruct or retard the flow of water through drainage channels in any such easement. Owner shall obtain any necessary encroachment agreements with relevant easement holders prior to any construction in an easement, unless deemed unnecessary by the easement holder.
- 12. PARKING AND STORAGE.** On-street parking and loading is not permitted. No vehicle of any type shall be parked or left on any portion of the Property other than within a Lot's boundary.
- 13. TEMPORARY STRUCTURES.** No trailer, tent, shack, garage, barn, motor home, or other temporary building or structure of any kind shall be used at any time for a residence either temporary or permanent. Temporary buildings, trailers or structures may be used by the owner of a lot during the construction or improvement of lots but shall be removed upon completion of construction. Removal shall occur within ninety (90) days following completion of construction and Certificate of Occupancy.
- 14. MAINTENANCE OF SIDEWALKS AND TRAILS.** Owners are required to maintain all sidewalks and paved trails in, along, or adjacent to, their lots in conformity with the standards set forth by the Authority, the Legacy Business Park Design Guidelines, and the Lexington-Fayette Urban County Government ordinances. Any damage to sidewalks or paved trails in, along, or adjacent to, their lots must be repaired within thirty (30) days after notice is provided by the Authority. The Authority may, in its sole discretion, grant a written extension for the performance of this obligation. All repairs or replacements shall be performed to the original Improvement Plans. All sidewalk and trail access located on the respective lot shall be reasonably maintained throughout the duration of construction.
- 15. MAINTENANCE RESPONSIBILITIES.** Each lot owner shall keep their property, all contiguous street right-of-way to edge of pavement, and all drainage and easement areas in a well-maintained safe, clean and attractive condition at all times.

- 16. OTHER APPLICABLE LAWS.** Notwithstanding the provisions contained herein, all development within the LBP shall be in accordance with all applicable local, state and federal laws.

ARTICLE VI. MISCELLANEOUS

- 1. DECLARATION TERM** –This Declaration shall commence on the date hereof and the provisions of this Declaration shall run with and bind the land and shall be and remain in effect for a period of thirty years. Thereafter this Declaration shall automatically renew for subsequent periods of ten years each unless one hundred percent (100%) of the Board of Directors approve the termination of this Declaration. A written instrument terminating this Declaration shall not be effective unless recorded.
- 2. ASSIGNMENT OF DECLARANT’S RIGHTS.** Declarant may assign, in whole or in part, its rights as Declarant by executing a document assigning such rights. There may be more than one Declarant, if Declarant makes a partial assignment of Declarant’s status.
- 3. COVENANTS TO RUN WITH THE LAND.** Each owner of any portion of the LBP, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, modifications and the jurisdictions, right, and powers of the Authority, created or reserved by this Declaration, and all rights, benefits, and privileges of every character hereby created, granted, reserved or declared, and all impositions and obligations hereby imposed shall run with the land and each and every part thereof and bind each and every owner as though the provisions of this Declaration were recited and stipulated at length in each and every deed conveyance.
- 5. ENFORCEMENT.** The Declarant, Authority, or any owner of property within the LBP shall enforce all restrictions, conditions, covenants, reservations, liens and charges imposed now or in the future by the provisions of this Declaration, through one or more of the methods described herein.
 - (a) The Declarant, Authority, or any owner of property within the LBP, shall have the right to prosecute a proceeding at law or in equity against the person or persons who have violated or attempted to violate any of these restrictions, conditions, covenants, reservations, or failed to pay any liens and charges.
 - (b) The Authority shall have the additional right to fine or impose a penalty or sanction against the person or persons who have violated or attempted to violate any of these restrictions, conditions, covenants, reservations, or failed to pay any liens and charges, which, together with interest, costs, and reasonable attorney’s fees relating to the violation, failure to pay the fine or monetary penalty, and enforcement of same, shall be the personal liability of the owner of the lot at the time the fine or monetary penalty was imposed as well as a charge on the lot; shall constitute a lien on the lot, beginning on the date of the fine or other monetary penalty is imposed; and shall be a continuing lien upon the lot until paid in full. The Authority, through its Board of Directors, shall implement an enforcement

policy consistent with this section which shall govern, without limitation, the monetary amounts of fines or penalties, possible non-monetary penalties and sanctions, as well as the process for citation and appeal rights.

Failure of the Declarant, Authority, or any owner to enforce any covenant or restriction of this Declaration will in no event be deemed a waiver of the right to do so in the future.

- 4. ENFORCEMENT OF DECLARATION BY DECLARANT.** None of the provisions of this Declaration shall obligate or be construed to obligate Declarant, or its agents, representatives or employees, to undertake any affirmative action to enforce the provisions of this Declaration, any supplement to this Declaration, any tract declaration or any provision hereof and thereof, or to undertake any remedial or corrective action with respect to any actual asserted violation hereof or thereof. However, Declarant shall have the right to do any of the abovementioned actions in its sole discretion.
- 5. AMENDMENTS TO THIS DECLARATION.** Except as otherwise provided, the Declaration of Covenants, Conditions and Restrictions of the Legacy Business Park may only be canceled or amended upon a three-fourths (3/4) vote of the Authority's board of directors and upon the recording of a written instrument, except that (a) no such cancellation or amendment shall affect the provisions of this section or Article II hereof unless the Declarant consents to same in writing, and (b) the Declarant's written consent to any other cancellation or amendment shall be required if Declarant still owns any lots or tracts of land within the entire LBP. This Declaration may also be amended at any time by the Declarant, provided that the Declarant owns at least one (1) lot in the LBP, provided that written notice specifying the nature of the amendment is sent to the owner of each lot in the LBP at least thirty (30) days prior to the effective date of such amendment. No amendments authorized in this section shall have retroactive effect.
- 6. WAIVER.** The failure of the Declarant or the Authority to enforce any covenants herein contained shall in no event be deemed a waiver of the right to do so thereafter nor of the right to enforce any other restriction.
- 7. GOVERNING LAW.** This Declaration and the separate provisions thereof shall be construed and enforced in accordance with the laws of the Commonwealth of Kentucky. Nothing contained herein shall nullify any of the requirements of federal, state or urban county government laws, regulations or ordinances. In instances where any applicable laws, regulations or ordinances conflict with these protective covenants, the more restrictive shall apply.
- 8. SEVERABILITY.** Invalidity of any one of the restrictions or covenants contained within this Declaration of Restrictions and Covenants, by judgement or court order, shall in no way affect any of the other provisions hereof which shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed on the day and year first above written.

DECLARANT:

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

LINDA GORTON, MAYOR

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

Adopted by Lexington-Fayette Urban County Industrial Authority:

Date: December 4, 2025

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