

**OCTOBER 2004 SECTION 16 OF THE POLO FIELDS
AMENDMENT TO THE ORIGINAL
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
POLO FIELDS SUBDIVISION
OCTOBER ____, 2004**

**POLO FIELDS, INC.
12305 Westport Road, Suite 4
Louisville, Kentucky 40245
and
HS DEVELOPERS, LLC
Suite 200, 3220 Office Pointe Place
Louisville, Kentucky 40220**

THIS OCTOBER 2004 SECTION 16 OF THE POLO FIELDS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR POLO FIELDS SUBDIVISION ("October 2004 Section 16 Amendment") is made, imposed and declared as of this ____ day of October, 2004, by POLO FIELDS, INC., a Kentucky corporation, with principal office and place of business at 12305 Westport Road, Suite 104, Louisville, Kentucky 40245 ("Declarant") and by HS DEVELOPERS, LLC, a Kentucky limited liability company, Suite 200, 3220 Office Pointe Place, Louisville, Kentucky 40220 ("Owner").

WITNESSETH:

WHEREAS, pursuant to that certain Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, Phase I, dated January 1, 1993 of record in Deed Book 6266, Page 692, as amended by that First Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, Phase I, as of March 15, 1993, of record in Deed Book 6300, Page 439, as further amended by Second Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, Phase I (to Include Section 2), as of January 26, 1995, of record in Deed Book 6412, Page 789, as further amended by that Special Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision as of June 27, 1994, of record in Deed Book 6470, page 596, as further amended by that September 1994 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision as of September 26, 1994 of record in Deed Book 6505, page 917, as further amended by that November 1994 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivisions of November 8, 1995, of record in Deed Book 6528, Page 252, as further amended by that April 1995 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision as of April 5, 1995 of record in Deed Book 6547, page 584, as further amended by that October 31, 1995, of record in Deed Book 6664, page 890, and as further amended by that February 1996 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision as of February 21, 1996, of record in Deed Book 6705, Page 218, as further amended by that March 1996 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision as of March 1, 1996, of record in Deed Book 6715, Page 53, and as further amended by that December 1996 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision as of December 16, 1996, of record in Deed Book 6825, Page 848, and as further amended by that October 7, 1998 Section 5 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, as of October 27, 1998, of record in Deed Book 7129, Page 206, and as further amended by that December 1998 Curry/Polo, LLC Annexation and Amendment to Declaration of Covenants, Conditions and Restrictions for Polo

Fields Subdivision, as of December 23, 1998, of record in Deed Book 7164, Page 941, as further amended by that March 1999, Section 6 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, as of March 11, 1999, of record in Deed Book 7213, Page 828, as further amended by that August 1999 Section 8 and 9 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, as of August 27, 1999 of record in Deed Book 7338, Page 645, as further amended by that September 26, 2002 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo-Fields Subdivision, as of September 26, 2002, in Deed Book 7968, Page 315, as further amended by that May 22, 2003 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, as of May 22, 2003, in Deed Book 8161, Page 114, as further amended by that January 2004 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, as of January 19, 2004, in Deed Book 8340, Page 379, as further amended by that January 2004 Amendment Section 17 to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, as of January 19, 2004, in Deed Book 8346, Page 803, as further amended by that February 2004 Section 15 Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, in Deed Book 8377, Page 489, as further amended by that April 2004 Section 17A Amendment to Declaration of Covenants, Conditions and Restrictions for Polo Fields Subdivision, in Deed Book 8397, Page 555, all in the office of the Clerk of the County Court of Jefferson County, Kentucky (as amended, the "Declaration" or the "Restrictions"), Declarant imposed certain covenants, conditions and restrictions upon certain real property defined in the Declaration being a part of the property set forth in Plat recorded with this October 2004 Section 16 Amendment in Plat and Subdivision Book 50, Page 44, in the office of the Clerk of the County Court of Jefferson County, Kentucky.

WHEREAS, Owner is the owner of such property and has determined that the recordation of Restrictions against the "Section 16 Lots" in the Polo Fields as defined below, will increase the value of such property for the benefit of Owner and Declarant and all subsequent owners of any portion of such Section 16 Lots; and

WHEREAS, Owner desires to impose upon certain property owned by Owner as described hereinbelow, the covenants, conditions and restrictions set forth in the Declaration, as amended herein; and;

WHEREAS, Declarant and Owner desire to amend the Declaration as hereinafter described;

NOW, THEREFORE, in consideration of the forgoing preambles and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner hereby agrees as follows and Owner and Declarant hereby amend the Declaration as follows:

1. Owner hereby imposes the terms and obligations of the Restrictions upon the Section 16 Lots, as defined below and hereby grants, gives and agrees to the obligations, terms, liens and impositions set forth in such Restrictions, as amended herein. Owner hereby adopts each of the recitals of the Restrictions as Owner's own desire and intent with respect to the Section 16 Lots.

2. Declarant hereby agrees that the Section 16 Lots shall be governed by, and entitled to the rights set forth in the Restrictions, as amended from time to time, provided that such changes to the Restrictions shall not be effective with respect to the Section 16 Lots unless Owner or its assigns has consented to same in writing.

3. Section 1.2 of the Declaration, entitled Subject Property, is hereby amended to include the following described property, in addition to the property currently subject to and described in the Declaration:

Section 16

BEING Lots 614 to 645 inclusive and Lot 886 (collectively referred to as "Section 16 Lots"), and the Open Space Lots 613 and 646, all as shown on the plat of Polo Fields Section 16 of record in Plat and Subdivision Book 50, Page 44, in the office of the Clerk of Jefferson County, Kentucky.

BEING part of the property conveyed to HS Developers by Deed dated May 23, 2003, of record in Deed Book 8148, Page 744, in the office of the Clerk of Jefferson County, Kentucky.

4. Section 3.3 of the Declaration entitled "Minimum finished Floor Areas" is hereby amended to state that homes to be constructed on Section 16 Lots shall have the following minimum finished floor areas:

All Section 16 Lots

(a) One-Story. A ranch or one story residence shall be a minimum of 1,900 finished and habitable square feet, exclusive of the garage.

(b) One and One-Half-Story. A one and one-half story or Cape Cod residence shall have a minimum of 1,500 square finished and habitable square feet on the first floor, exclusive of the garage.

(c) Two-Story. A two-story residence shall be a minimum of 2,600 finished and habitable square feet, exclusive of the garage.

(d) Exclusions. Finished basements areas, garages and open porches are not included in computing the minimum floor areas pursuant to Section 3.3G.

5. In addition to the approval of plans by Declarant as contemplated by Section 3.1 of the initial Declaration of record in Deed Book 6266, Page 692, in the office of the Clerk of Jefferson County, Kentucky, all plans contemplated by that Section 3.1 for the Section 16 Lots must also receive the prior written approval of Owner.

6. Owner reserves the right to approve garage doors that face the front lot line for Section 16 Lots, which approval must be in writing and granted before construction begins. Without such approval, no garage may face the front lot line as provided for in Section 3.5(a) of the initial Declaration of record in Deed Book 6266, Page 692, in the office of the Clerk of Jefferson County, Kentucky.

7. Side yard set back areas for each Section 16 Lot shall not be less than five feet for each side yard.

8. Open Space Lots 613 and 646, as shown on the plat of Polo Fields Section 16, shall also be a part of the Common Area. Open Space Lots 613 and 646 are hereby designated "Woodland Protection Areas", on which all existing vegetation shall be permanently preserved. All clearing, grading and fill activity in these areas must be in keeping with restrictions established by the Louisville Metro Planning Commission at the time the subdivision plan for Section 16 was approved. No further clearing, grading, construction or other land disturbing activity shall take place within the Woodland Protection Areas beyond pruning to improve the general health of the tree or to remove dead or declining trees that may pose a public health and safety threat, or for installation of sewer or drainage facilities, or for landscaping and entrance walls. If any tree or shrub is removed in violation of this restriction, the person who removed it shall

replace it within thirty (30) days. Each improperly removed tree shall be replaced by a tree with a diameter equal to that of the removed tree. Each improperly removed shrub or under story shall be replaced with comparable native species. This restriction may be amended or released only with the prior written, recorded approval of the Louisville Metro Planning Commission.

9. Before beginning any construction on any Section 16 Lot, the Section 16 Lot owner or builder shall pay to Owner a security deposit of \$1,000.00 to be held by Owner until the Section 16 Lot owner or builder has (a) completed the single family home on the Lot, (b) completed the sidewalk on the Lot, (c) repaired any damage to roads, curbs or other areas of the Section 16 caused by the Section 16 Lot owner or builder, (d) final grading of the applicable Section 16 Lot has been accepted by the governmental agencies with jurisdiction, and (e) the Section 16 Lot owner or builder has otherwise fully complied with the Declaration. This deposit in no way limits the liability of the Section 16 Lot owner or builder for noncompliance with or a breach of the Declaration.


10. All capitalized terms not defined herein shall have same meanings as those set forth in the Declaration.

11. Other than as modified herein, the Declaration shall remain in full force and effect unchanged.

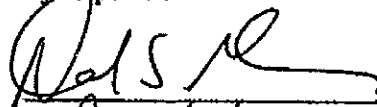
12. Polo Fields Community Association, Inc. hereby enters herein for the purpose of consenting to the foregoing amendments.

IN WITNESS WHEREON, the undersigned have duly executed this October 2004 Section 16 Amendment as of the day, month and year first above written.

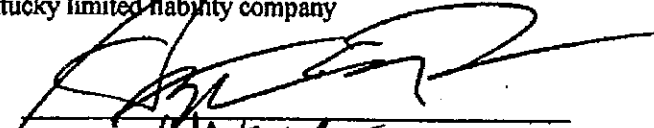
POLO FIELDS, INC.,
a Kentucky corporation

By: 
Title: Vice President

POLO FIELDS COMMUNITY ASSOCIATION, INC.,
a Kentucky corporation

By: 
Title: President

HS DEVELOPERS, LLC,
A Kentucky limited liability company

By: 
Title: Manager

STATE OF KENTUCKY)
)SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 11 day of NOV, 2004 by David S. Greenburg, as President of Polo Fields, Inc., a Kentucky corporation, on behalf of said corporation.

My commission expires: May 14, 2006

[Signature]
NOTARY PUBLIC

STATE OF KENTUCKY)
)SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 11 day of NOV, 2004 by David S. Greenburg, as President of Polo Fields Community Association, Inc., a Kentucky corporation, on behalf of said corporation.

My commission expires: May 14, 2006

[Signature]
NOTARY PUBLIC

STATE OF KENTUCKY)
)SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 10 day of November, 2004 by Stephen E. Poe, as Manager of HS Developers, LLC, a Kentucky limited liability company, on behalf of said company.


My commission expires: Notary Public, State at Large, KY
My commission expires June 3, 2007

[Signature]
NOTARY PUBLIC



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This Instrument was prepared by:



David B. Buechler
Salyers & Buechler, P.S.C.
Suite 204, The 1000 Building
6200 Dutchmans Lane
Louisville, Kentucky 40205

Document No.: DW2004199617
Lodged By: POLO FIELDS
Recorded On: 11/18/2004 01:13:57
Total Fees: 12.00
Transfer Tax: .00
County Clerk: BOBBIE HOLSCAW-JEFF CO KY
Deputy Clerk: LATMIL

END OF DOCUMENT

Recorded in Plat Book
No. 50 Page 44
Part No. _____