



**AMENDMENT TO DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS  
POLO FIELDS GOLF COURSE AND COUNTRY CLUB  
JEFFERSON COUNTY, KENTUCKY**

**December 18, 1992**

**THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR POLO FIELDS GOLD COURSE AND COUNTRY CLUB is made, imposed and declared this 18th day of December, 1992 by POLO FIELDS, INC., a Kentucky corporation, with principal office and place of business at 1310 Flat Rock Road, Louisville, Jefferson County, Kentucky 40245 ("Polo") and GC DEVELOPMENT, INC., a Kentucky corporation, with principal office and place of business at 1310 Flat Rock Road, Louisville, Jefferson County, Kentucky 40245 ("GC").**

**WITNESSETH**

**WHEREAS, Polo has established, declared and filed that certain Declaration of Covenants, Conditions and Restrictions Polo Fields Golf Course and Country Club, Jefferson County, Kentucky dated as of October 15, 1992 (signed on October 22, 1992) and recorded in Deed Book 6238, Page 770 in the Office of the Clerk of Jefferson County, Kentucky (the "Declaration"), affecting certain real property described therein as the "Club Property"; and**

**WHEREAS, Polo has conveyed the Club Property to GC by General Warranty Deed dated October 22, 1992 and recorded in Deed Book 6238, Page 797 in the Office aforesaid; and**

**WHEREAS, it is the desire and intention of Polo and GC to amend such Declaration for the benefit of both parties, their successors and assigns;**

**NOW, THEREFORE, in accordance with the foregoing preambles, which are hereby incorporated herein, subject to the following terms hereof, and with the intention of GC and Polo to subject and impose upon the Club Property the restrictions set forth herein; for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Polo and GC hereby agree as follows:**

**1. Clubhouse. On or before June 30, 1993, GC shall complete, in accordance with the Declaration, the construction of the Clubhouse, as defined in the Declaration. If GC fails to complete such construction on or before such date in accordance with the Declaration and fails to cure its default within 30 days following notice, Polo, or its successors or assigns, shall have the right,**


but not the obligation, to enter the Club Property and undertake or complete any construction activities, pursuant to the plans and specifications, and shall have the right to a lien on the Club Property for the amount of all reasonable costs and expenses incurred in relation to such actions, including, without limitation, reasonable attorney's fees and interest at an annual rate of ten percent. Any such amounts due to Polo shall constitute and shall be deemed to be a continuing lien against the Club Property, and Polo is hereby authorized and empowered to take any and all steps necessary to perfect said lien, including the recordation of an appropriate lien document on the Club Property, and such lien shall be enforceable in the same manner as materialmen's and mechanic's liens or any judgment lien. Such lien on the Club Property shall be inferior to existing mortgages on the Club Property. In addition, Polo and its lenders and assignees may enforce this restriction through any of the enforcement procedures and powers set forth in the Declaration.

2. Lenders to Polo. GC hereby consents to the assignment by Polo of its rights hereunder and under the Declaration to First National Bank of Louisville, or any other lender, whether future or existing.


3. Other Provisions. Except as expressly modified hereby, all other provisions of the Declaration shall remain unmodified and in full force and effect. All capitalized terms used but not defined herein shall have the meaning set forth in the Declaration.

IN WITNESS WHEREOF, Polo and GC have duly executed this Amendment to Declaration of Covenants, Conditions and Restrictions as of the day, month and year first above written.

POLO FIELDS, INC., a Kentucky corporation

  
 Jerry D. Cooper, President  
 ("POLO")

GC DEVELOPMENT, INC., a Kentucky corporation

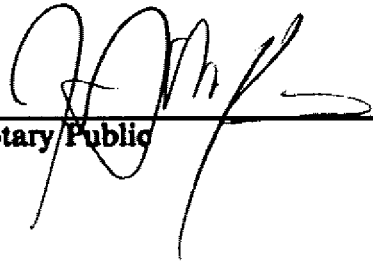
  
 Gary Hinton, President  
 ("GC")

COMMONWEALTH OF KENTUCKY )  
 ) SS:  
COUNTY OF JEFFERSON )

The foregoing instrument was acknowledged before me this 23<sup>d</sup> day of December, 1992, by Jerry D. Cooper, as President of Polo Fields, Inc.

My commission expires: \_\_\_\_\_.

**JEFFREY A. MCKENZIE**  
Notary Public, State of Largo, KY.  
My commission expires Feb. 12, 1996

  
\_\_\_\_\_  
Notary Public

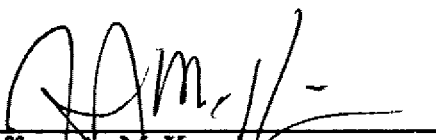
COMMONWEALTH OF KENTUCKY )  
 ) SS:  
COUNTY OF JEFFERSON )

The foregoing instrument was acknowledged before me this 23<sup>d</sup> day of December, 1992, by Gary Huntoon, as President of GC Development, Inc.

My commission expires: Sept 18, 1992.

  
\_\_\_\_\_  
Notary Public

This instrument prepared by:

  
\_\_\_\_\_  
Jeffrey A. McKenzie  
GREENEBAUM DOLL & McDONALD  
3300 First National Tower  
Louisville, Kentucky 40202  
(502) 589-4200

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Total Fees: \$5.50  
County Clerk: Rebecca Jackson  
Deputy Clerk: SHERRI

