

## DECLARATION OF RESTRICTIONS

**THIS DECLARATION OF RESTRICTIONS** is made and entered into on this the \_\_\_\_ day of June, 2018 (the "Effective Date") by **JESSE M. SHEPARD, HANNAH J. SHEPARD AND SAMUEL WALKER SHEPARD, AS CO-EXECUTORS OF THE ESTATE OF SAM SHEPARD, DECEASED**, with a mailing address c/o Jesse M. Shepard, P.O. Box 1978, Healdsburg, CA 95448 ("Declarant").

### RECITALS:

**A.** Declarant owns certain real property more particularly described on Exhibit A hereto (the "Property"), which property is a portion of the real estate acquired by Special Warranty Deed dated April 24, 2018, of record in Deed Book 397, Page 652, in the office of the Clerk of Scott County, Kentucky.

**B.** Declarant now desires to place the restrictions described in this Declaration of Restrictions of public record, to run with the land and be binding on future owners of the Property.

NOW, THEREFORE, Declarant, declares as follows:

**1. NO SUBDIVISION.** The Property currently consists of three (3) separate parcels of real estate as set forth on Exhibit A. Except as provided in Section 2 below, there shall be no further subdivision of the Property, nor any further subdivision of any of the existing parcels that constitute the Property.

**2. ONE-TIME PERMITTED FAMILY CONVEYANCE AND SUBDIVISION.** Notwithstanding the restriction set forth in Section 1 above, so long as the Declarant owns the Property, the Declarant shall be authorized and permitted to make a one-time conveyance of a portion of the Property, which shall be one contiguous section of the Property not to exceed a maximum of 10 acres, to any lineal descendant of Sam Shepard ("Permitted Family Conveyance"), and to take any and all such actions as may be necessary to subdivide the Property to effect the Permitted Family Conveyance. This authorization to make the one-time Permitted Family Conveyance shall terminate upon the Declarant ceasing to be the owner of the Property.

**3. CONSTRUCTION LIMITATIONS.** The Property currently contains an updated brick residence constructed in 2004 containing approximately 2,436 square feet having an address of 800 Fishers Mill Road (the "Existing Residence"). The original portion of the Existing Residence was constructed in the mid-1800s, and is historic in nature and characteristic. Additions and improvements to the Existing Residence shall be permitted, but the Existing Residence shall not be demolished or removed from the Property.

**3.1** In addition, if the Permitted Family Conveyance is not made, the only new construction allowed on the Property shall be one (1) additional residential building (in addition to the Existing Residence) not to exceed 2,500 square feet in size, and a maximum of two (2) additional barns or agricultural buildings not to exceed 5,000 square feet apiece in size.

3.2 If the Permitted Family Conveyance is made as provided in Section 2 above, the remaining portion of the Property which is not conveyed as a part of the Permitted Family Conveyance shall continue to be subject to the construction limitations under this Section 3, which limitations and restrictions shall not be expanded nor reduced by reason of the Permitted Family Conveyance. However, the only new construction allowed on the portion of the Property which is conveyed pursuant to the Permitted Family Conveyance shall be one (1) additional residential building not to exceed 2,500 square feet in size and one (1) additional barn or shed not to exceed 600 square feet in size.

**4. DURATION; BINDING EFFECT.** The restrictions set forth in Sections 1 and 3 above shall be effective as of the Effective Date and shall remain in effect until June 13, 2088 (the "Expiration Date"). Until the Expiration Date, the restrictions set forth in Sections 1 and 3 above shall be binding upon any and all future owners, tenants and occupants of the Property and shall be deemed to run with the Property.

**5. GOVERNING LAW.** This Declaration of Restrictions and all the provisions hereof shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Declarant has executed this Declaration of Restrictions as of the day and date first above written.

**THE ESTATE OF SAM SHEPARD, DECEASED**

By: \_\_\_\_\_  
**JESSE M. SHEPARD, CO-EXECUTOR**

("Declarant")

**STATE OF CALIFORNIA** )  
 )  
**COUNTY OF** \_\_\_\_\_ )

On \_\_\_\_\_, 2018, before me, \_\_\_\_\_, a Notary Public in and for said County and State, personally appeared Jesse M. Shepard, Co-Executor of the Estate of Sam Shepard, deceased, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person executed the foregoing Declaration of Restrictions, as Declarant.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (SEAL)

My Commission Expires \_\_\_\_\_

**THE ESTATE OF SAM SHEPARD, DECEASED**

By: \_\_\_\_\_  
**HANNAH J. SHEPARD, CO-EXECUTOR**

("Declarant")

STATE OF NEW YORK        )  
  ) ss  
COUNTY OF \_\_\_\_\_ )

The foregoing Deed and Consideration Certificate were acknowledged, subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by **HANNAH J. SHEPARD, CO-EXECUTOR OF THE ESTATE OF SAM SHEPARD, DECEASED**, as Declarant.

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

(SEAL)

\_\_\_\_\_  
Notary Public, State at Large  
Notary ID No. \_\_\_\_\_  
**THE ESTATE OF SAM SHEPARD, DECEASED**

(“Declarant”)

(SEAL)

Notary Public, State at Large  
Notary ID: \_\_\_\_\_

THE FOREGOING INSTRUMENT WAS PREPARED,  
WITHOUT BENEFIT OF TITLE EXAM OR OPINION  
OF TITLE, BY:

Jeremy P. Gerch, Esq.  
BINGHAM GREENEBAUM DOLL LLP  
300 West Vine Street, Suite 1200  
Lexington, Kentucky 40507  
(859) 231-8500

## EXHIBIT A

### PARCEL 1:

Beginning at an iron pin in Sharp Lane, said point being approximately 650 feet Northeast of intersection between Fishers Mill Road and Sharp Lane. Thence with Sharp Lane for 6 calls which are as follows: North 47 degrees 39' 54" East for 160.69 feet, North 66 degrees 40' 17" East for 266.76 feet, North 61 degrees 26' 25" East for 506.01 feet, North 63 degrees 59' 06" East for 288.15 feet, North 22 degrees 13' 21" East for 1162.49 feet and South 86 degrees 17' 35" East for 450.29 feet; thence with line of Anderson and Allen for 8 calls which are South 4 degrees 36' 56" East for 8.31 feet, South 69 degrees 26' 45" East for 1831.20 feet, North 76 degrees 31' 45" East for 202.80 feet, North 51 degrees 14' 55" East for 135.20 feet, North 28 degrees 29' 31" East for 270.41 feet, North 23 degrees 31' 03" East for 138.30 feet, South 70 degrees 12' 16" East for 87.26 feet and South 27 degrees 04' 46" West for 740.16 feet to the center of South Elkhorn Creek; thence with the center of said creek for 12 calls which are North 84 degrees 44' 04" West for 212.09 feet, South 77 degrees 30' 45" West for 199.50 feet, South 71 degrees 58' 33" West for 200.48 feet, South 51 degrees 29' 01" West for 466.10 feet, South 46 degrees 57' 48" West for 319.62 feet, South 36 degrees 34' 19" West for 832.82 feet, South 66 degrees 09' 44" West for 90.74 feet, South 78 degrees 53' 11" West for 687.12 feet, North 89 degrees 28' 14" West for 197.46 feet, North 73 degrees 51' 44" West for 131.49 feet North 59 degrees 16' 15" West for 526.58 feet, and North 66 degrees 51' 00" West for 396.00 feet; thence leaving said creek North 59 degrees 44' 00" West for 362.25 feet to the point of beginning and containing 100.77 acres.

### PARCEL 2:

All that tract or parcel of land located on the southeasterly side of the center line of Sharp Lane (a gravel lane), which is itself located at the easterly end of Fishers Mill Road, as well as being located southeast of Fishers Mill Landing (subdivision), Unit 2, Section "A", which is of record in Plat Cabinet 6, Slide 2449 in the Scott County Clerk's Office, in Georgetown, Commonwealth of Kentucky, and being more particularly described and bounded as follows, to wit:

Commencing at a point, said point being the southeasterly property corner of Lot 123 of Fishers Mill Landing (subdivision), of record in Plat Cabinet 6, Slide 2449, in the Scott County Clerk's Office in Georgetown, Commonwealth of Kentucky; thence, S 21° 23' 38" E 96.16 feet to a point in the southeasterly line of Sharp Lane, said point being in the northwesterly property line of Derby Development (now or formerly); thence, with the aforesaid line of Sharp Lane, S 66° 40' 17" W 70.00 feet to a point; thence, S 47° 39' 53" W 160.69 feet to a point monumented by a P.K. Nail (set), said point being the TRUE POINT OF BEGINNING; thence,

S 59° 44' 00" E 10.48 feet to a point monumented by an Iron Pin (set); thence, S 47° 39' 53" W 131.11 feet to a point monumented by an Iron Pin (set); thence, S 40° 23' 31" W 181.76' to a point monumented by an Iron Pin (set); thence S 26° 26' 05" W 336.89 feet to a point monumented by a P.K. Nail (set) in the northerly right-of-way extended of Fishers Mill Road; thence, with the northerly right-of-way extended of Fishers Mill Road, N 78° 13' 13" W 10.34 feet to a point monumented by a P.K. Nail (set); thence, N 26° 26' 05" E 340.73 feet to a point monumented by an Iron Pin (set); thence, N 40° 23' 31" E 182.98 feet to a point monumented by an Iron Pin (found); thence, N 47° 39' 53" E 127.98 feet to the point of beginning and containing an area of 0.1492 acre (6,500.92 sq. ft.) as surveyed by Gary D. Roland with Foster-Roland, Inc. in June of year 2003, who used three quarter inch diameter by eighteen inch long steel reinforcing bars topped with plastic identification caps bearing the number 3363 for all monuments described herein as an "Iron Pin (set)". The meridian of said survey is referred to the easterly line of Sharp Lane as depicted on the record of Fishers Mill Landing (subdivision) recorded at Plat Cabinet 6, Slide 2449 in the Scott County Clerk's Office in Georgetown, Scott County, Commonwealth of Kentucky.

PARCEL 3:

Being all of Parcels 2, 3, 4, 5, 6 and 7 as shown on the Consolidation Record Plat of record in Plat Cabinet 7, Slide 399, in the Office of the Scott County Clerk, to which plat reference is made for a more particular description of said property.

PARCELS 1, 2 and 3 being a portion of the same property acquired by Jesse M. Shepard, Hannah J. Shepard and Samuel Walker Shepard, as Co-Executors of the Estate of Sam Shepard, Deceased, by Deed dated April 24, 2018, of record in Deed Book \_\_\_\_, Page \_\_\_\_, in the Office of the Scott County Clerk.