

**THIRD AMENDMENT TO ESTATES OF STONY FARM SUBDIVISION  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

**THIS THIRD AMENDMENT TO ESTATES OF STONY FARM SUBDIVISION DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (this "Third Amendment") is made and entered into as of this 31 day of December, 2014 by **STONY FARMS, LLC**, a Kentucky limited liability company (hereinafter referred to as "Stony Farms" or "Declarant").

**RECITALS**

**WHEREAS**, McBride & Son Homes Land Development, Inc., a Missouri corporation ("Original Declarant"), made that certain Estates of Stony Farm Subdivision Declaration of Covenants, Conditions and Restrictions dated May 31, 2006, of record in Deed Book 8853, Page 678, in the Office of the Clerk of Jefferson County, Kentucky (the "Declaration"), as amended by that certain First Amendment to Estates of Stony Farm Subdivision Declaration of Covenants, Conditions and Restrictions, of record in Deed Book 9963, Page 480, in the Office of the Clerk of Jefferson County, Kentucky (the "First Amendment"), as further amended by that Second Amendment of Estates of Stony Farm Subdivision Declaration of Covenants, Conditions and Restrictions, of record in Deed Book 10283, Page 516, in the Office of the Clerk of Jefferson County, Kentucky (the Second Amendment, together with the First Amendment and the Declaration are hereinafter referred to as the "CCR"), which encumbers certain real property more particularly described in the CCR (the "Property").

**WHEREAS**, pursuant to Section 1 (E) of the Declaration, McBride & Son Homes Louisville, LLC, a Missouri limited liability company ("McBride Louisville"), succeeded Original Declarant as the declarant under the CCR after Original Declarant conveyed ownership of all Lots (as defined in the CCR) which have not been improved with a Single Family Dwelling (as defined in the CCR) remaining in the Community (as defined in the CCR) to McBride Louisville.

**WHEREAS**, McBride Louisville conveyed all of its right, title and interest in the Property and McBride Louisville's declarant rights applicable thereto to MSH Syndicated Holdings, LLC, a Georgia limited liability company ("MSH"), under that certain Special Warranty Deed and Transfer of Declarant Rights dated December 1, 2012, of record in Deed Book 9963, Page 480, in the Office of the Clerk of Jefferson County, Kentucky.

**WHEREAS**, MSH conveyed all of its right, title and interest in the Property and MSH's declarant rights applicable thereto to Stony Farms under that certain Special Warranty Deed and Transfer of Declarant Rights dated December 11, 2013, of record in Deed Book 10184, Page 575, in the Office of the Clerk of Jefferson County, Kentucky.

**WHEREAS**, under the CCR, the Estates of Stony Farm Homeowners Association, Inc. (the "Estates HOA") has two classes of voting memberships: Class A members and Class B members. Class A members are Owners (as defined in the CCR), with the exception of the Declarant, who are entitled to one vote for each Lot (as defined in the CCR) owned. The Class B member is the Declarant, who is entitled to three votes for each Lot owned.

**WHEREAS**, Declarant's Class B membership ceases and is converted to Class A membership on the earliest occurrence of four events (the "Events"), as more particularly described in Section 3 of the CCR. One of the Events is January 1, 2015 under Section 3 (b) (ii) (C) of the CCR (the "Event Date").

**WHEREAS**, Declarant desires to amend Section 3. (b) (ii) (C) of the CCR so that the Event Date is January 1, 2017.

**WHEREAS**, Declarant currently owns several Lots, and under Section 10 (c) of the CCR, the CCR may be amended, modified or changed from time to time by Declarant, so long as Declarant owns a Lot, by recording such amendment in the Office of the Clerk of Jefferson County, Kentucky.

**NOW, THEREFORE**, pursuant to the rights and powers of the Declarant to amend the CCR under Section 10 (c) of the CCR, the Declarant does hereby amend the CCR as follows:

1. **Defined Terms.** All initially capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to such terms in the CCR.

2. **Amendment to Section 3 (b) (ii) (C).** The date "January 1, 2015" set forth in Section 3. (b) (ii) (C) of the CCR is hereby deleted in its entirety and replaced with the following date: "January 1, 2017".

3. **Reaffirmation of Other Terms and Provisions.** Except as expressly modified by this Third Amendment, all other terms and provisions of the CCR shall remain in full force and effect, unmodified and unrevoked, and the same are hereby reaffirmed and ratified by Declarant as if fully set forth herein.

4. **Miscellaneous.**

A. From and after the date of this Third Amendment, each reference to the CCR shall mean and shall be a reference to the CCR as modified by this Third Amendment.

B. This Third Amendment shall be binding upon, and shall inure to the benefit of, the heirs, successors and assigns of the Class A Members, the Board, the Estates HOA, the Development Association and the Owners.

C. In case any provision of this Third Amendment shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect.

D. Where the context of this Third Amendment requires, masculine, feminine and/or neuter terminology shall include the neuter, feminine, and/or masculine.

This Third Amendment and exhibits may be executed in counterparts each of which shall be deemed to be an original but all of which together shall constitute but one amendment.

<Signatures on following page>

