

## **BP-1 Business, Research & Technology Park**

This district is designed to accommodate a wide range of uses including professional, business, governmental and medical offices, corporate headquarters, and uses that rely on advanced scientific and engineering capabilities. This district is also designed to accommodate related limited light or environmentally sensitive manufacturing and production that could benefit from locations in or adjacent to the North Georgetown Employment Center and Royal Spring Aquifer Recharge Area.

The BP-1 district is intended to provide sites in a campus or park type setting with an emphasis on internal connections and access, emphasis on natural characteristics and open space preservation, and buffering of adjacent, less intensive land use. This district is also intended to encourage originality and flexibility in development, and to ensure that development is properly related to its site and to the surrounding developments. Land use within this district is intended to provide for research facilities, pilot plants, prototype production facilities and manufacturing operations requiring a high degree of continual or recurrent application of scientific input and activity as an integral part of the manufacturing process.

## **I-1\* Light Industry – Enhanced Standards**

This district is designed to permit more traditional types of light industrial land uses including in an overall park type setting. The I-1\* - Enhanced permits land uses include manufacturing, warehousing and processing while maintaining the overall improved design standards for individual sites. Developments within this district are required to adhere to site design standards including buildings, parking, storage and the general grounds comparable to the BP-1 Business, Research & Technology Park design guidelines.

### **Permitted Land Uses: BP-1**

***Note: The following land uses identified as I-1R are generally included in the list of permitted uses within the I-1\* - Enhanced District. The following chart does not include the total listing for permitted and conditional uses within the I-1\* - Enhanced District; for a complete listing, please contact the Planning Commission Office.***

| <b><u>Type of Land Use</u></b>                           | <b><u>Permitted</u></b> | <b><u>Accessory</u></b> | <b><u>Prohibited</u></b> | <b><u>Example</u></b>                     |
|--|-------------------------|-------------------------|--------------------------|---|
| Adult Oriented Business                                  |                         |                         | <b>X</b>                 |   |
| Animal Hospitals   |                         |                         | <b>X</b>                 |   |
| <b>Assembly (automotive)</b>                             |                         |                         | <b>X</b> (I-1R)<br>(5)   | VUTEQ                                     |
| <b>Assembly (elec. appliances)</b>                       |                         |                         | <b>X</b> (I-1R)<br>(5)   |   |
| Automobile sales, service, repair                        |                         |                         | <b>X</b>                 | Ernie's, S&S                              |
| Automobile sales (auctions) and storage                  |                         |                         | <b>X</b>                 | KASP,                                     |
| Bakery   |                         |                         | <b>X</b>                 | Kern's,                                   |
| Billboards   |                         |                         | <b>X</b>                 | actual signs                              |
| Broadcasting facilities (radio, tv)                      | <b>X</b> (1)            |                         |                          | Adelphia, WRVG (Georgetown College radio) |
| Cell towers  |                         |                         | <b>X</b>                 |   |
| Chemical (manufacturing)                                 |                         |                         | <b>X</b>                 | Air Products                              |
| Chemical storage   |                         |                         | <b>X</b> (I-1R)<br>(5)   | Ulrich Chemical                           |
| Coal/Coke plants   |                         |                         | <b>X</b>                 |   |
| Commercial feed lot/sales                                |                         |                         | <b>X</b>                 |   |
| Concrete Plant   |                         |                         | <b>X</b>                 |   |
| Conference centers                                       | <b>X</b>                |                         |                          | Georgetown College - East Campus          |
| Convenience Stores (w/Gas Stations)                      |                         |                         | <b>X</b>                 |   |
| Contractor's Office (electrical, building, pest control) |                         |                         | <b>X</b>                 |   |
| Contractor Sales (wholesale)                             |                         |                         | <b>X</b>                 | Ferguson Materials                        |
| Corporate/regional headquarters                          | <b>X</b>                |                         |                          | TMMNA                                     |
| Data processing  | <b>X</b>                |                         |                          |   |

| <b><u>Type of Land Use</u></b>                     | <b><u>Permitted</u></b> | <b><u>Accessory</u></b> | <b><u>Prohibited</u></b> | <b><u>Example</u></b>                                       |
|--|-------------------------|-------------------------|--------------------------|---|
| Distribution                                       |                         |                         | <b>X</b>                 | Phoenix Trans., Lexington Cartage                           |
| Distribution - Agriculture (tobacco warehouse)     |                         |                         | <b>X</b>                 |   |
| Energy plants                                      | <b>X</b> (4) (5)        |                         |                          | Based on type of energy and process                         |
| Financial Centers                                  | <b>X</b>                |                         |                          | Banks, Mortgage Company regional center, not branch office) |
|  |                         |                         |                          |   |
| Freight Terminals                                  |                         |                         | <b>X</b>                 | Murphy Surf-Air, Roadway                                    |
| Heavy Industry                                     |                         |                         | <b>X</b>                 | TMMK, Louisville Forge, Tsusho (?)                          |
| Hospitals  | <b>X</b>                |                         |                          | GCH   |
| Indoor Recreational Facilities                     |                         | <b>X</b>                |                          | Pavilion, indoor soccer, laser tag,                         |
| Interpretive Centers                               |                         | <b>X</b>                |                          | Ky History Museum, TMMK Visitors Center                     |
| Junk or scrap yards                                |                         |                         | <b>X</b>                 |   |
| Laboratories                                       | <b>X</b>                |                         |                          |   |
| Laundry/Dry Cleaning                               |                         | <b>X</b>                |                          |   |
| Manufacturing:                                     |                         |                         |                          |   |
| _bakery goods                                      |                         |                         | <b>X</b>                 |   |
| _appliances  |                         |                         | <b>X</b> (I-1R)<br>(5)   |   |
| _automotive related (sunroof, fuel cells, seating) |                         |                         | <b>X</b> (I-1R)<br>(5)   |   |
| _billboards/signs                                  |                         |                         | <b>X</b> (I-1R)<br>(5)   | manufacturing not location                                  |
| _bottling  |                         |                         | <b>X</b> (I-1R)<br>(5)   |   |
|  |                         |                         |                          |   |

| <u>Type of Land Use</u>                     | <u>Permitted</u> | <u>Accessory</u> | <u>Prohibited</u> | <u>Example</u> |
|---|------------------|------------------|-------------------|----------------|
| _candy                                      |                  |                  | X (I-1R)<br>(5)   |                |
| _ceramics                                   |                  |                  | X (I-1R)<br>(5)   |                |
| _china                                      |                  |                  | X (I-1R)<br>(5)   |                |
| _cosmetics                                  |                  |                  | X (I-1R)<br>(5)   |                |
| _crate and storage bin assembly             |                  |                  | X (I-1R)<br>(5)   |                |
| _drafting instruments                       |                  |                  | X (I-1R)<br>(5)   |                |
| _electrical parts (automotive, etc.)        |                  |                  | X (I-1R)<br>(5)   |                |
| _food products                              |                  |                  | X (I-1R)<br>(5)   |                |
| _furniture                                  |                  |                  | X (I-1R)<br>(5)   |                |
| _meat/meat packaging                        |                  |                  | X (I-1R)<br>(5)   |                |
| _medical & dental instruments               |                  |                  | X (I-1R)<br>(5)   |                |
| _music instruments                          |                  |                  | X (I-1R)<br>(5)   |                |
| _paper and paper products                   |                  |                  | X                 |                |
| _pharmaceuticals                            |                  |                  | X (I-1R)<br>(5)   |                |
| _plastics (incl. plastic injection molding) |                  |                  | X (I-1R)<br>(5)   |                |
| _pottery                                    |                  |                  | X (I-1R)          |                |

| <u>Type of Land Use</u>                  | <u>Permitted</u> | <u>Accessory</u> | <u>Prohibited</u> | <u>Example</u>                               |
|--|------------------|------------------|-------------------|--|
|  |                  |                  | (5)               |  |
| _radios, tv                              |                  |                  | X (I-1R)<br>(5)   |  |
| _rubber and metal stamping               |                  |                  | X (I-1R)<br>(5)   |  |
| _rubber products                         |                  |                  | X (I-1R)<br>(5)   |  |
| _scientific instruments                  |                  |                  | X (I-1R)<br>(5)   |  |
| _shoes                                   |                  |                  | X (I-1R)<br>(5)   |  |
| _tanning, dyeing, etc.                   |                  |                  | X                 |  |
| _toiletries                              |                  |                  | X (I-1R)<br>(5)   |  |
| _toys                                    |                  |                  | X (I-1R)<br>(5)   |  |
| _welding                                 |                  |                  | X (I-1R)<br>(5)   |  |
| Medical offices                          | X                |                  |                   | Urgent Care Center, dentist,<br>chiropractor |
| Motels, hotels                           |                  |                  | X                 |  |
| Oil change facilities                    |                  |                  | X                 | Valvoline                                    |
| Outdoor storage of materials             |                  |                  | X                 | Louisville Forge, D & R<br>Manufacturing     |
| Outdoor theaters and commercial<br>parks |                  |                  | X                 | Paintball, Drive-In Movie                    |
| Parcel delivery station                  |                  | X                |                   | UPS, FedEx                                   |
| Parks, public and private                | X                |                  |                   |  |
| Pilot plants (testing)                   | X                |                  |                   |  |

| <u>Type of Land Use</u>                                       | <u>Permitted</u> | <u>Accessory</u> | <u>Prohibited</u> | <u>Example</u>                                      |
|---|------------------|------------------|-------------------|---|
| Production facilities (high degree of scientific input, tech) | X                |                  |                   |   |
| Professional offices - engineers                              | X                |                  |                   |   |
| Professional offices - real estate, attorneys                 | X                |                  |                   | job placement services                              |
| Professional office - personal services                       | X                |                  |                   | barber/beauty shops, massage therapy                |
| Prototype production facilities                               | X (5)            |                  |                   |   |
| Quarry  |                  |                  | X                 |   |
| Recycling Facilities  |                  |                  | X                 |   |
| Research Activities   | X                |                  |                   |   |
| Research Facilities   | X                |                  |                   |   |
| Reservations (call-centers)                                   | X                |                  |                   | Delta Airlines, Sears Home Central                  |
| Residential uses  |                  |                  | X (3)             |   |
| Restaurants   |                  | X                | X                 | Applebee's, Cracker Barrel                          |
| Retail (general commercial)                                   |                  |                  | X                 | Blockbuster, Kroger, Advance Auto Parts             |
| Retail (pharmacy, book store, hardware)                       |                  |                  | X                 |   |
| Retail (other sales)  |                  |                  | X                 | mobile homes, boats, storage buildings, flea market |
| Retail (snack bars, ATM, clinics)                             |                  | X (2)            |                   |   |
| Self-storage (mini-warehouses)                                |                  |                  | X                 |   |
| Slaughter house   |                  |                  | X                 |   |
| Training facilities   | X                |                  |                   | Georgetown College - East Campus                    |
| Truck terminals, repair, sales                                |                  |                  | X                 | Eastside Trucking, Phoenix Transportation           |

| <u>Type of Land Use</u>    | <u>Permitted</u> | <u>Accessory</u> | <u>Prohibited</u> | <u>Example</u>                                     |
|----------------------------|------------------|------------------|-------------------|--|
| Type I day care facilities | <b>X</b>         |                  |                   |  |
| Warehousing                |                  | <b>X (2)</b>     |                   | Eagle, Oliver Warehouse (Michael's Crafts) Triport |

(1) = Conditional Use

(2) = as part of a permitted use; not stand-alone

(3) = except for an on-site manager

(4) = outdoor storage of materials prohibited; vehicles must be screened

(5) = Higher standard I-1 use requiring BP-1 Design Standards for site improvements

Uses in **BOLD** indicate "Use on Review" by the Development Authority

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
GEORGETOWN BUSINESS PARK  
GEORGETOWN, KENTUCKY**

The City of Georgetown [City], Kentucky, through its Industrial Development Authority created pursuant to KRS Chapter 154, which Authority is known as the Georgetown Business Park Authority [Authority], imposes the following Covenants, Conditions and Restrictions [CCRs] on the Georgetown Business Park [Park]. These CCRs are recorded in the Scott County Clerk's Office and establish the terms and conditions for all development and use of the property within the Park. The Park property is described in attached Exhibit A, incorporated by the reference. These CCRs constitute a covenant running with the land, binding upon the users and owners of property within the Park, including the Authority, their successors and assigns.

These CCRs will enhance and protect the value, quality, desirability and appearance of the Park lots to the mutual benefit of both the City and the lot owners. The CCRs are consistent with or more restrictive than the provisions of Georgetown-Scott County Zoning Ordinance and the Subdivision Regulations. To ensure compliance, the CCRs authorize the Authority to review development plans for all proposed development or construction within the Park. The CCRs also establish procedures and responsibilities for maintenance of the Park and properties within it through both, its own regulations. All of this internal regulation of the development and use of the property shall be in addition to all applicable Georgetown and Scott County zoning and subdivision regulation.

**1. General Declaration.**

1.1. **Intent of CCRs.** The Authority imposes these CCRs on the Park property, its owners and users for the purposes set out above.

**2. Regulation of Operations and Uses.**

2.1. **Land Uses and Development.** All land uses and development in the Park shall be in accordance with applicable zoning and subdivision regulations pertaining to Industrial, I-1, and Business, Research, and Technology Park, BP-1, as provided in the Georgetown-Scott County Zoning Ordinance and Subdivision Regulations, as amended from time to time. Attached and incorporated by this reference is a copy of the current BP-1 regulation. Also attached and incorporated by this reference is a map of the Park. That area designated on the map as enhanced I-1, shall comply with all provisions of the I-1 zoning classification, except that this area shall comply with the design and construction standards otherwise applicable to the BP-1 zone classification.

These CCRs shall be given priority over the applicable zoning and subdivision regulations where they are more stringent.

**2.2. Approval of Proposed Use, Design and Construction.** No subdivision, building(s), building addition(s), modifications, site improvements, alterations, signs or other structures shall be constructed within the Park without prior written approval of the Authority and the Planning Commission. This prior written approval shall be obtained for the specific use proposed by the owner or developer of each lot and for all development, construction, grading and erosion control plans otherwise required by the Planning Commission. Authority approval shall not be unreasonably withheld.

**2.3. Nuisances.** No owner or user of any property within the Park shall permit a nuisance to exist. For the purposes of these CCRs, nuisance is defined as a use or activity which is offensive or detrimental to the use, value or appearance of the lot on which the nuisance exists or of any other property within the Park. For the purpose of these CCRs, a nuisance includes, but is not necessarily limited to, any of the following conditions:

Any use, excluding reasonable construction activity, that emits dust, sweepings, dirt or cinders into the atmosphere, discharges liquid, solid wastes, or other matter onto the land or into any waterway, and that, in the discretion of the Authority, may adversely affect the health, safety, comfort, of intended users of Park property or properties neighboring Park property, or which may adversely affect the intended use or value of Park property.

**2.4. Condition of Property.** At all times, the Owner and Occupant of any lot within the Park shall keep the premises, buildings and improvements in a safe and clean condition, comply, at its own expense, with applicable governmental regulations and comply with all obligations set out in these CCRs.

**2.5. Maintenance and Repairs.** At all times, the Owner and Occupant of any lot within the Park shall maintain all improvements on its lot, including, but not limited to, buildings, fencing, storm drains, parking areas and landscaping, in substantially the same condition required by the original approved plans for that lot. The adequacy of such repairs shall be determined by the Authority, according to the same standards required for the original design and construction.

**2.6. Excavation:** There shall be no excavation on Park property, except as part of approved construction of any improvement or reasonable maintenance and repair of improvements. Upon completion, exposed openings shall be immediately backfilled and disturbed ground graded, leveled, seeded and restored to its original condition.

**2.7. Other Operations and Uses:** Operations and uses that are neither specifically prohibited nor specifically authorized by these CCRs and applicable zoning and subdivision regulations may be permitted, if consistent with the intent of these CCRs and applicable regulations, upon submission and approval of development plans which otherwise satisfy the requirements of applicable plan review by the Authority and Planning Commission.

2.8. **Snow/Ice Removal:** Owners and Occupants of each Park lot are responsible for snow and ice removal from all private walks, drives, drainage structures, entrances, parking and loading areas. All access areas and utility structures shall be promptly cleared in a manner that does not interfere with public traffic, business and employee access or the proper operation of utility structures.

### 3. **Maintenance of Authority/City Lots and Common Areas and Facilities.**

3.1. **Authority's Maintenance Responsibility:** The Authority/City shall maintain each lot to which it holds title. Maintenance of the Authority/City's lots shall be undertaken to the same standard required of any lot owner in the Park.

3.1.1. **Common Areas and Facilities.** The Authority/City shall maintain the common areas and facilities. To defray the costs of maintaining the common areas and facilities, the Authority/City may assess each lot owner the reasonable cost of that maintenance.

3.1.2. **Determination of Owner(s) Share of Cost.** The actual cost of maintenance of the common areas and facilities shall be prorated between the lot owners, including the Authority/City. The proration shall be based upon the ratio of the net developable area owned by each lot owner to the net developable area in the developing phase(s). As each additional phase is opened for sale of lots, the applicable ratio shall be adjusted to include the total net developable area of the cumulative phases from which lots are offered for sale.

3.1.3. **Determination of the Date on which Assessment Begins and Notice.** Assessment shall begin thirty (30) days after the project engineer certifies completion of the common areas and facilities according to the approved project plans. Upon that certification, the Authority shall notify all owners in the phase(s) in which the common area is complete.

3.1.3. **Determination of Actual Cost.** The actual cost of maintenance of the common areas and facilities shall be determined by the actual expense incurred from thirty (30) days after the date on which completion of the common areas and facilities is certified, through July 1, 2004 .

3.1.4. **Payment of Assessment.** Upon the determination of actual expenses, the Authority shall give the Owner (s) thirty (30) days' written notice of their respective prorata share. The first payment of the assessment shall be due within thirty (30) days of the written notice of the assessment. The assessment of each subsequent year shall be determined in the same manner.

3.1.5. **Maintenance and Repair Activities for which Assessment shall be Made, and Exclusion.** The Authority/City's maintenance and repair of common areas and facilities shall include, without limitation:

A. Cleaning, maintenance and relamping of any external lighting fixtures, except such fixtures that are the property of a utility.

B. Maintenance of landscaping, including trimming, watering and fertilization of grass, ground cover, decorative plantings, shrubs and trees, removal of dead or waste material and replacement of dead or diseased grass, groundcover, decorative plantings, shrubs or trees.

C. Removal of rubbish.

D. Cleaning, maintenance and repair of all storm water management areas and systems that are not otherwise located upon a lot privately owned.

E. Maintenance of the streets is expressly excluded from the common areas and facilities for which cost assessment is authorized. All streets shall be publicly owned and maintained.

**3.3. General Public Liability Insurance.** The City shall maintain general public liability insurance for the benefit of Authority and lot Owners against claims for bodily injury, death, or property damage related to the common areas, i.e., occurring on, in or about the common areas and facilities. The Authority shall not provide such coverage for claims arising within the boundaries of any lot or resulting from the improvements located or originating on a private lot or other area within the exclusive control of an Owner.

**3.4. Private fixtures on Common Areas.** Owners of lots shall not install private fixtures on the common areas without written approval from the Authority. The owner of an individual lot who, with permission, installs private fixtures on the common areas shall be responsible for all maintenance and repair of such fixtures. The Owner shall indemnify and hold the Authority/City harmless from any liability arising out of the Owner's installation and maintenance of the private fixture on the common area.

#### **4. Modifications.**

**4.1. Amendments to the CCRs by Authority.** The Authority may amend the provisions of these CCRs at any time, provided that:

**4.1.1. Consistent with Intent.** Any such amendment shall be within the spirit and overall intention of the development as set forth herein;

**4.1.2. Necessary Approval.** Prior to any amendment, the Authority shall obtain the approval of all governmental agencies from which such approval is otherwise required;

4.1.3. **Necessary Writing.** All proposed amendments to these CCRs shall be served, in writing, on each of the lot owners not less than thirty (30) prior to the scheduled meeting at which the proposed amendment is to be considered.

4.1.4. **Opportunity for presenting concerns.** All meetings of the Authority being open meetings, lot owners, or their representatives, may appear before or otherwise petition the Authority concerning the proposed amendment.

4.1.5. **Adoption of Proposed Amendment.** The amendment of these CCRs requires a minimum vote of seventy-five percent (75%) of the full Authority Board.

4.1.6. **Notice of Amendment.** An adopted amendment of these CCRs shall be effective only after service of the amendment, in writing, executed, acknowledged, to each person or entity owning property within the Park.

## 5. **Enforcement of CCRs.**

5.1. **Default and Remedies.** Any failure to conform to the requirements set out in these CCRs, whether by Owner or user of property within the Park, shall constitute a **breach** of these CCRs. In the event of any breach of these CCRs, the Authority/City or any lot Owner is authorized to enforce compliance of these CCRs.

Prior to any enforcement action, notice shall be served on the Owner of the lot on which the apparent violation exists. The breach shall be cured within thirty (30) days from the date of the written notice of violation. A copy of the notice shall be served on the Authority and other affected Owners. Reasonable extensions shall be given of the time in which the breach must be cured. Enforcement options include, but are not limited to: civil actions seeking injunctive relief and/or damages and district court criminal actions. Nothing in these CCRs precludes the Authority from properly amending these CCRs to provide for civil penalties to be imposed by appropriate regulation. All remedies provided herein or by law or equity shall be cumulative.

5.1.1. **Damages:** Authority/City or Owner(s) may bring suit for damages for any compensable breach or for noncompliance with any of the CCRs or for declaratory relief and determination of the enforceability of these CCRs.

5.1.2. **Abatement and Lien Rights:** Any breach or violation of these CCRs, which is not cured within the notice provided under Section 5.1, above, is declared to be a nuisance. The Authority/City, upon three (3) business days' notice, may enter the lot or portion of the Park property on which the breach or violation exists for the purpose of abatement and/or removal of that nuisance. Such entry and remedy may be resorted to without further legal process to the extent otherwise permitted by law.

In the event of emergent circumstances, which threaten the immediate health, safety and welfare of the public or persons working or otherwise doing

business on the subject lot, the Authority/City may enter any premises without advance notice for the purpose of repairing or otherwise stabilizing the threatening situation. The circumstances necessitating the emergency action without notice shall be timely documented with a copy of that documentation delivered to a responsible person on the property.

The foregoing notwithstanding, the Authority/City may not damage any property, which does not constitute part of the nuisance. All such action shall be at the sole cost and expense of the Owner of the offending lot. Any costs or expenses paid or incurred by Authority/City in abating such nuisance or prosecuting any such remedy, including all reasonable attorneys' fees and costs of collection, together with interest thereon at the legal rate of eight (8) percent per annum, shall be charged to the Owner, which charge shall be secured by lien on the lot(s) on which the breach or violation exists.

In addition to any other rights or remedies provided in these CCRs, the Authority/City shall have a lien on the offending lot(s), recordable to the extent of applicable Kentucky law. In the event such amounts as are recited in a duly recorded statement of lien pursuant to this section is not paid within thirty (30) days of filing, the Authority/City or its authorized representatives, may file an action in the Scott Circuit Court seeking enforcement of its lien.

If after filing a lien statement, the violations recited in such statement are timely cured and all costs recited in the statement are timely paid, the Authority/City shall release the lien. The filing of the lien release shall be at the Owner's expense.

5.2. **Waiver:** No failure to enforce any of these CCRs shall be construed as a waiver of such a breach, unless in writing from the Authority/City and affected lot Owner(s). No written waiver of a breach of these CCRs shall be construed as a waiver of any subsequent breach of the same or any other of these CCRs.

5.3. **Costs of Enforcement:** In the event any legal or equitable action or proceedings are initiated to enforce any provision(s) of these CCRs, the prevailing party in such action shall be entitled to recover from the losing party all of its costs, including court costs and reasonable attorney's fees.

5.4. **Non-Exclusive Rights of Enforcement:** The rights of enforcement granted to Authority/City or Owner(s) are not exclusive and may be exercised by Authority/City or Owner(s) as long as the entity or person seeking to enforce the obligation owns an interest in Park property.

5.5. **Enforcement by the City of Georgetown:** The City shall have the same enforcement rights as the Authority and may exercise those rights independently of the Authority.

5.6. **Reasonable Inspections.** The Authority/City may make reasonable inspections of Park lots and improvements for the purpose of certifying compliance with applicable standards. Reasonable inspections shall be made only after written

notice is delivered to a responsible person employed on the property to be inspected not less than two business days prior to the scheduled inspection. In the event the desired inspection is necessitated by emergent circumstances which threaten the immediate health, safety and welfare of the public or persons working or otherwise doing business on the subject lot, the Authority/City may inspect the premises without advance notice. The circumstances necessitating the inspection without notice shall be timely documented with a copy of that documentation delivered to a responsible person on the property.

#### **6. Commencement and Completion of Construction.**

The Owner of any Park lot shall undertake no excavation or construction prior to obtaining all required approvals. After commencement of construction of any improvements on a Park lot, the Owner shall diligently prosecute the work. The improvements shall not remain incomplete longer than reasonably necessary. The Owner of any Park lot on which improvements are being constructed shall, at all times, keep public and private property and streets free from any dirt, mud, or other debris generated by construction on that lot.

#### **7. Constructive Notice and Acceptance.**

Every person or entity who, after the date these CCRs are filed of record, acquires any right, title or interest in any portion of the Park property, is deemed to have consented to every provision of these CCRs, which constitute a covenant running with the land, binding all subsequent owners of the property within the Park, including the Authority, its successors and assigns.

#### **8. No Claim Arises Out of Enforcement or Non-enforcement of CCRs.**

No Owner or Occupant of Park property shall acquire a claim against the Authority/City or its members, its successors or assigns, by reason of any mistake in judgment, negligence, nonfeasance, action or inaction related to the enforcement or failure to enforce any provision of these CCRs.

#### **9. Rights of Mortgagees.**

No breach or violation of these CCRs shall defeat or render invalid the interest created by any mortgage, deed of trust, or similar instrument securing a loan made in good faith and for value, with respect to the development of or permanent financing for any Park lot. However, it is expressly understood that these CCRs apply and govern the actions of any mortgage holder and any subsequent purchaser of Park property whose title is acquired by foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise pursuant to such lien rights, of these restrictions shall be binding upon and effective against any.

#### **10. Captions.**

Captions of the CCRs provisions are used for convenience only. They are not intended to be part of the substance of the CCRs and shall not in any way define, limit or expand the scope and intent of the particular provision to which they refer.

**11. Effect of Invalidation.**

If any provision of these CCRs is held to be invalid by any Court, the invalidity of any particular provision shall not affect the validity of the remaining provisions.

**12. Term during which CCRs Shall Remain in Effect.**

These CCRs shall continue in full force and effect for a term of fifty (50) years from the date the executed original is filed of record in the Scott County Clerk's Office. Absent written notice signed by a majority of the lot owners served upon the Authority/City evidencing the signors' intent that the CCRs terminate, the CCRs shall be renewed automatically for successive terms of ten (10) years.

**13. Variances.** Whenever it appears that a provision[s] contained in these CCRs would work an unreasonable hardship upon the Owner of Park property, the Owner may receive a variance permitting deviation from that provision to the extent necessary to alleviate the unreasonable hardship while maintaining the spirit and intended effect of these CCRs.

Variances must be approved by the Authority and, as applicable, the Planning Commission and/or the Board of Adjustments. Prior to decision on a requested variance, the reviewing bodies shall consider the applicability of the factors set out in KRS 100.243. Variances granted under this provision shall be prepared in the form provided in KRS 100.3683 and recorded in the Scott County Clerk's office. The decisions of the reviewing bodies shall be final without recourse to judicial appeal, except as otherwise provided by law.

**14. Authority/City's Right of Rescission upon Failure to Construct.** The Authority/City, in its sole discretion, may rescind the sale of any Park property, if the Owner of that property fails to begin construction, in good faith, according to approved plans within three (3) years from the date the Owner takes title to the property. Upon rescission of the property, the City shall refund ninety (90%) of the purchase price, without interest. Upon the City's offer of the refunded amount, the Owner shall deliver a deed re-conveying to the City an unencumbered, fee simple title to the property. The deed shall be in such form as directed by the City.

This Declaration of Covenants, Conditions and Restrictions governing the Georgetown Business Park was adopted by the Georgetown Business Park Authority at its regular meeting March 31, 2003, and executed by the undersigned authorized officer, in his official capacity only, that same date.