

**DEED OF CONSOLIDATION AND MERGER  
OF  
VILLAGE OF SPRINGHURST GARDENS,  
VILLAGE OF IVYBRIDGE  
AND  
SPRINGHURST COMMUNITY ASSOCIATION**

WHEREAS, the owners of Village of Springhurst Gardens ("Springhurst Gardens"), Village of Ivybridge ("Ivybridge"), and Springhurst Community Association desire and agree to merge the former two homeowners associations into Springhurst Community Association; and

WHEREAS, the Covenants, Conditions and Restrictions for Springhurst Gardens is of record in Deed Book 7151, Page 660, and was recorded December 11, 1998; and

WHEREAS, on recorded Page 673, Article VII, Section 3, provides that the restrictions run with the land for 30 years unless previously canceled, altered or amended; and

WHEREAS, that provision states in several locations that the Declaration may be canceled, altered or amended if 75% of the lots "subject to this Declaration" vote in favor of such cancellation, alteration or amendment; and

WHEREAS, the Covenants, Conditions and Restrictions of Ivybridge are of record in Deed Book 6856, Page 253, recorded March 10, 1997, and it has an identical provision on recorded page 266, again in Article VII, Section 3; and

WHEREAS, the Covenants, Conditions and Restrictions of Springhurst Community Association are of record in Deed Book 6789, Page 353, recorded September 18, 1996; and

WHEREAS, Section 10.2 of the Springhurst Community Association provisions provides that the Declaration can be amended only by a recorded instrument executed by the owners of each innovative tract affected by the amendment and the Homeowners Association; and

WHEREAS, Springhurst Community Association is agreeable to do so; and

WHEREAS, each association has conducted a vote of its owners and seventy five percent (75%) or more of the allocated percentage of ownership have voted in favor of consolidation and merger;

NOW, THEREFORE, IT IS HEREBY EFFECTIVE THAT Springhurst Gardens and Ivybridge Association are each merged into and consolidated with the Springhurst Community Association.

1. Each village agrees to and does hereby deed its common areas to Springhurst Community Association ("SCA") and agrees to and does hereby amend its covenants as necessary to accomplish this merger. SCA will assume all responsibilities for maintenance and upkeep of the common areas, private streets and infrastructure deeded to it and will act on behalf of the residents of Ivybridge and Springhurst Gardens in the enforcement of their covenants.

2. Each village agrees to transfer to SCA its total reserves, in the amounts approximating \$50,133 held by Springhurst Gardens and \$27,824. held by Ivybridge according to the merger plan dated April 19, 2010. The amounts transferred are to be held by SCA in separate reserve accounts and invested according to the SCA investment policy guidelines. These accounts will be restricted to road repair and replacement for the respective village and not commingled with any other funds.

3. In addition to the reserve amounts transferred, each resident of the two villages agrees to pay to SCA, in addition to their regular SCA fees, the amount of \$85.00 per year per household to be added to the respective reserve funds for each village.

4. Periodically, and no less frequently than every five years, SCA will cause a review of each separate reserve fund to determine its value and its adequacy to pay for the road repair replacement when compared to the base funding with additions and the effects of inflation.

Should it be determined by SCA Board that either or both funds are differing from the proposed funding plan, the annual contributions may be adjusted accordingly.

5. At the time of actual repair or resurfacing of the respective roads, SCA will obtain three bids for the work required. The successful bid will be selected by the SCA Board in consultation with the SCA Board representatives from the affected village. Should the successful bid require more funding than is then currently available in the specific road reserve, each resident of the affected village agrees to be assessed their proportionate amount of the difference and agrees to pay that amount promptly.

6. The respective HOA Boards of the merged villages will be dissolved and the responsibilities of the dissolved boards will be assumed by the SCA Board. However, each of the villages will retain one representative on the Board of SCA.

IN WITNESS WHEREOF, the undersigned have executed this Deed of Consolidation and Merger this 9th day of September, 2011.

VILLAGE OF SPRINGHURST GARDENS

By *Lawrie O. Kidd*

Name:

As: President

By *Sally R. Bickel*

Name:

As: Secretary

VILLAGE OF WYBRIDGE

By *A. W. Snow*

Name:

As: President

By *S. A. Stealy*

Name:

As: Secretary

SPRINGHURST COMMUNITY  
ASSOCIATION

By Walter Zaluski  
Name:  
As: President

By Brenda Harra  
Name:  
As: Secretary

C:\Documents and Settings\Staff\My Documents\CORPS. & LLC\DEED OF CONSOLIDATION AND MERGER, SPRINGHURST COMMUNITY ASSOCIATION.2011-06-14.doc

STATE OF KENTUCKY )  
 ) SS.:  
COUNTY OF JEFFERSON )

The foregoing document was acknowledged before me this 9th day of September, 2011, by GARVIS DEVILLE KIDD, as President of the Board of Directors for Village of Springhurst Gardens.

Patricia A. Reeves  
Notary Public, State at Large, Kentucky  
My Commission expires 3-9-2015



STATE OF KENTUCKY )  
 ) SS.:  
COUNTY OF JEFFERSON )

The foregoing document was acknowledged before me this 9th day of September, 2011, by SALLY R BICKMAN, as Secretary of the Board of Directors for Village of Springhurst Gardens.

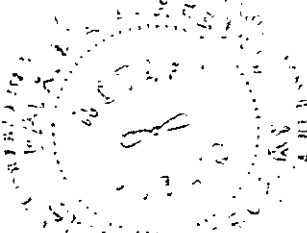
Patricia A. Reeves  
Notary Public, State at Large, Kentucky  
My Commission expires 3-9-2015



STATE OF KENTUCKY )  
 ) SS.:  
COUNTY OF JEFFERSON )

The foregoing document was acknowledged before me this 9th day of September, 2011, by GEORGE STYNOWICZ, as President of the Board of Directors for Village of Ivybridge.

Patricia A. Reeves  
Notary Public, State at Large, Kentucky  
My Commission expires 3-9-2015



STATE OF KENTUCKY )  
 ) SS.:  
COUNTY OF JEFFERSON )

The foregoing document was acknowledged before me this 9th day of September, 2011, by STEVEN STEINBERG, as Secretary of the Board of Directors for Village of Ivybridge.

Patricia A. Reeves  
Notary Public, State at Large, Kentucky  
My Commission expires 3-9-2015



STATE OF KENTUCKY )  
 ) SS.:  
COUNTY OF JEFFERSON )

The foregoing document was acknowledged before me this 9th day of September, 2011, by WALTER ZALEWSKI, as President of the Board of Directors for Springhurst Community Association.

Patricia A. Reeves  
Notary Public, State at Large, Kentucky  
My Commission expires 3-9-2015



STATE OF KENTUCKY )  
 ) SS.:  
COUNTY OF JEFFERSON )

The foregoing document was acknowledged before me this 9th day of September, 2011, by BRENDA HARRAL, as Secretary of the Board of Directors for Springhurst Community Association.

Patricia A. Reeves  
Notary Public, State at Large, Kentucky  
My Commission expires 3-9-2015



THIS DOCUMENT PREPARED BY:

Dennis J. Stilger, P.S.C.  
6000 Brownsboro Park Blvd., Suite H  
Louisville, KY 40207  
Tel: (502) 893-8557  
Fax: (502) 894-9503  
e-mail: djstilger@insightbb.com

Document No.: DN2011112751  
Lodged By: stilger  
Recorded On: 09/12/2011 02:32:58  
Total Fees: 29.00  
Transfer Tax: .00  
County Clerk: BOBBIE HOLSCAW-JEFF CO KY  
Deputy Clerk: CARHAR

END OF DOCUMENT