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**NOTICE OF CAPITAL CHARGE PURSUANT TO
DEED OF RESTRICTIONS AND COVENANTS
APPLICABLE TO
ANDOVER NEIGHBORHOOD ASSOCIATION, INC.**

This **NOTICE OF CAPITAL CHARGE**, by and through the Andover Neighborhood Association, Inc., (the “*Association*”) is made effective as of January 12, 2024.

WHEREAS, in conjunction with the development of Andover Hills Neighborhood in Fayette County, Kentucky (the “*Neighborhood*”), the developer(s) or declarant(s) (the “*Developers*”) for each platted unit or section of development in Neighborhood filed of record in the Fayette County Clerk’s Office certain deeds of restrictions and/or declarations of covenants, conditions and restrictions for each such platted unit or section of development, being more particularly described and identified and filed of record as follows:

1.	Deed of Restrictions for Andover Green Subdivision of record at Deed Book 1994, Page 301;
2.	Deed of Restrictions and Covenants for Andover Hill Subdivision Unit 1 of record at Deed Book 1519, Page 222; Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 1 & Unit 2, of record at Deed Book 1524, Page 22; Second Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 1 & Unit 2, of record at Deed Book 1596, Page 271; Third Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 1 & Unit 2, of record at Deed Book 1617, Page 714; Fourth Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 1 & Unit 2, of record at Deed Book 1659, Page 01;
3.	Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 3, Section 1 and Section 2, Subsection 1, of record at Deed Book 1554, Page 748; First Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 3, Section 1 and Section 2, Subsection 1, of record at Deed Book 1596, Page 267; Second Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 3, Section 1 and Section 2, Subsection 1, of record at Deed Book 1604, Page 478; Clarification of Deed of Restrictions and First Amended Deed of Restrictions and

	<p>Covenants for Andover Hill (Lochmere) Subdivision Unit 3, Section 1 and Section 2, Subsection 1 and 2, of record at Deed Book 1615, Page 610;</p> <p>Third Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 3, Section 1 and Section 2, Subsection 1, of record at Deed Book 1617, Page 720;</p> <p>Fourth Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 3, Section 1 and Section 2, Subsection 1 and Section 2, Subsection 2, of record at Deed Book 1659, Page 4;</p> <p>Fifth Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 3, Section 1 and Section 2, Subsection 1 and Section 2, Subsection 2, of record at Deed Book 1662, Page 322;</p>
4.	<p>Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 6-A of record at Deed Book 1648, Page 413;</p> <p>First Amended Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 6-A, of record at Deed Book 1662, Page 326;</p>
5.	<p>Deed of Restrictions and Covenants for Andover Hill (Lochmere) Subdivision Unit 6-B, of record at Deed Book 1803, Page 156;</p>
6.	<p>Deed of Restrictions and Covenants for Andover Meadow (Lochmere) Subdivision Unit 7, Section 1, of record at Deed Book 1607, Page 39;</p> <p>Amended Deed of Restrictions and Covenants for Andover Meadow (Lochmere) Subdivision Unit 7, Section 1, of record at Deed Book 1617, Page 725;</p> <p>Seconded Amended Deed of Restrictions and Covenants for Andover Meadow (Lochmere) Subdivision Unit 7, Section 1, of record at Deed Book 1662, Page 319;</p>
7.	<p>Deed of Restrictions and Covenants for Andover Meadow (Lochmere) Subdivision Unit 7, Section 2, of record at Deed Book 1641, Page 518</p>
8.	<p>Deed of Restrictions and Covenants for Andover Meadow (Lochmere) Subdivision Unit 7, Section 3, of record at Deed Book 1690, Page 748;</p> <p>First Amendment to Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 7, Section 3, of record at Deed Book 1691, Page 440;</p>
9.	<p>Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 8, of record at Deed Book 1726, Page 272;</p>
10.	<p>Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 9-A, of record at Deed Book 1773, Page 444;</p>
11.	<p>Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 9-B, of record at Deed Book 1896, Page 484;</p>
12.	<p>Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 9-C, of record at Deed Book 1980, Page 243;</p>
13.	<p>Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 11-A, of record at Deed Book 2010, Page 592;</p> <p>First Amendment to Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 11-A, of record at Deed Book 2015, Page 59;</p>
14.	<p>Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 11-B, Section 1 of record at Deed Book 2010, Page 603;</p> <p>First Amendment to Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 11-B, Section 1, of record at Deed Book 2015, Page 56;</p>
15.	<p>Deed of Restrictions and Covenants for Lochmere (Andover Hill) Subdivision Unit 11-</p>

	B, Section 2, of record at Deed Book 2065, Page 599;
16.	Deed of Restrictions and Covenants for Stonecase Valley Subdivision (Andover Club), Unit 1, of record at Deed Book 1523, Page 113;
17.	Deed of Restrictions and Covenants for Stonecase Valley Unit 2-A (Andover Park), of record at Deed Book 1688, Page 67;
18.	Deed of Restrictions and Covenants for Stonecase Valley Unit 2-B (Andover Park), of record at Deed Book 1721, Page 309;
19.	Deed of Restrictions and Covenants for Stonecase Valley Unit 4, of record at Deed Book 1750, Page 46;
20.	First Amended Deed of Restrictions and Covenants for Stonecase Valley Unit 4, of record at Deed Book 1818, Page 332;
21.	Deed of Restrictions and Covenants for Stonecase Valley Unit 5, of record at Deed Book 1862, Page 19;
22.	Deed of Restrictions and Covenants for Stonecase Valley Unit 6, of record at Deed Book 1937, Page 162;
23.	Deed of Restrictions and Covenants for Stonecase Valley Unit 7, Section 1, of record at Deed Book 2031, Page 5;
24.	Deed of Restrictions and Covenants for Stonecase Valley Unit 7, Section 2, of record at Deed Book 2050, Page 9;
25.	Declaration of Covenants, Conditions and Restrictions for Unit 1 of the David R. Tucker and Anna B. Tucker Property (Being a Part of Tract No. 2A of the Graham J., Shuck W., and David R. Tucker Property) (Andover Creek), of record at Deed Book 2334, Page 259;
26.	Declaration of Covenants, Conditions and Restrictions for Unit 1, Section 2 of the David R. Tucker and Anna B. Tucker Property (Being a Part of Tract No. 2A of the Graham J., Shuck W., and David R. Tucker Property) (Andover Creek), of record at Deed Book 2438, Page 306;
27.	Declaration of Covenants, Conditions and Restrictions for Unit 1, Section 3 of the David R. Tucker and Anna B. Tucker Property (Being a Part of Tract No. 2A of the Graham J., Shuck W., and David R. Tucker Property) (Andover Creek), of record at Deed Book 2495, Page 145;
28.	Master Addendum to Deeds of Restriction for Andover Neighborhood Association, Inc., of record at Deed Book 3599, Page 303;

(each document being a “*Deed of Restrictions*” and collectively the “*Declaration*”, and each lot subject to the Deeds of Restrictions being a “*lot*” or “*Lot*”, and collectively, the “*lots*” or “*Lots*”);

WHEREAS, pursuant to KRS 273.207, Article IX of the Association’s Articles of Incorporation (the “*Articles*”), and Article V, Section 8(a) of the Association’s Bylaws (the “*Bylaws*”), the affairs of the Association shall be conducted, managed, and controlled by its Board of Directors;

WHEREAS, Article VI of the Articles of Incorporation and Articles V and VIII of the Bylaws provide a non-exclusive list of powers of the Board of Directors, including the power to fix and collect assessments and other charges against the lots for the purpose of funding Association operations;

WHEREAS, on December 5, 2023, at a properly noticed meeting of the Association at which a quorum was present, a majority of the Association adopted a capital charge in the initial amount of One Thousand Dollars (\$1,000.00) to be paid by each purchaser of a Lot at the time of purchase (the “*Capital Charge*”); and

WHEREAS, in adopting the Capital Charge, the Association found that it is in the best interests of the Association and its members to implement the Capital Charge to ensure the Association is adequately funded to meet its duties and obligations as set forth in the Declaration.

NOW, THEREFORE, the Association desires, on behalf of and for the benefit of itself and all members, to provide notice of the Capital Charge to all new buyers.

1. This Capital Charge shall apply to each Lot which is obligated generally to pay dues and assessments to the Association.
2. Effective as to all contracts for the purchase of a Lot that are both (i) executed and (ii) closed on or after February 1, 2024, each purchaser of a Lot shall be required to pay a “Capital Charge” in the amount of One Thousand and 00/100 Dollars (\$1,000.00) to the Association at the closing for the purchase of the Lot. The Capital Charge, together with interest, costs, and reasonable attorneys’ fees, shall be a charge on the land and shall be a continuing lien upon the Lot and shall also be the personal obligation of the purchaser(s) of the Lot, and may be enforced by the Association in the manner set forth in the Declaration.
3. The Association and/or its members reserve the right to modify, alter or otherwise administer the Capital Charge, including increasing or decreasing the amount of same, pursuant to the authority granted in the Declaration, the Association’s Articles of Incorporation, the Association’s Bylaws, and any rules, regulations, policies, and procedures. The Association and/or its members shall not be required to modify, amend, or restate these Bylaws to make such changes. *It shall be the sole responsibility of a prospective purchaser of a Lot to confirm the then-current amount of the Capital Charge prior to closing.*

The Capital Charge shall not be imposed and will not be applied to a transfer of title to a Lot that meets the requirements of KRS 142.050(7) or (8), or any successor statute, for being exempt from real estate transfer tax.

4. Capitalized but undefined terms shall have the meaning given in the Declaration. The Declarations of Covenants remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has duly executed this **NOTICE OF CAPITAL CHARGE PURSUANT TO DEED OF RESTRICTIONS AND COVENANTS APPLICABLE TO ANDOVER NEIGHBORHOOD ASSOCIATION, INC.**, effective as of the date indicated above on behalf of the Association.

[signatures appear on the following page]

ASSOCIATION

Andover Neighborhood Association, Inc.,
a Kentucky nonprofit corporation

By: Jacqueline Long
Its: President

STATE OF KENTUCKY
COUNTY OF FAYETTE

The foregoing instrument was acknowledged before me on this the 12th day of January, 2024, by Jacqueline Long, as President of Andover Neighborhood Association, Inc., a Kentucky nonprofit corporation, on behalf of the Association.



Crystal Whitaker
NOTARY PUBLIC
Name (print): Crystal Whitaker
My commission expires: 07/01/2025
Notary Number: KYNP# 32227

THIS INSTRUMENT PREPARED BY:

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