

DEED OF RESTRICTION

This deed is made this 1st day of May, 2001 by PHP Development, a Kentucky General Partnership, 1520 Parker Hollow Drive, Louisville, Kentucky 40223 (hereinafter "PHP").

WHEREAS, PHP is the owner of the property hereinafter described and desires to impose the following restriction on a portion of said property in order to comply with the requirements of the Louisville and Jefferson County Planning Commission in Docket No. 9-109-85;

NOW, THEREFORE, in consideration of the premises aforesaid, PHP does hereby impose the following restriction on a portion of its property for the creation and continuation of a Woodland Protection Area:

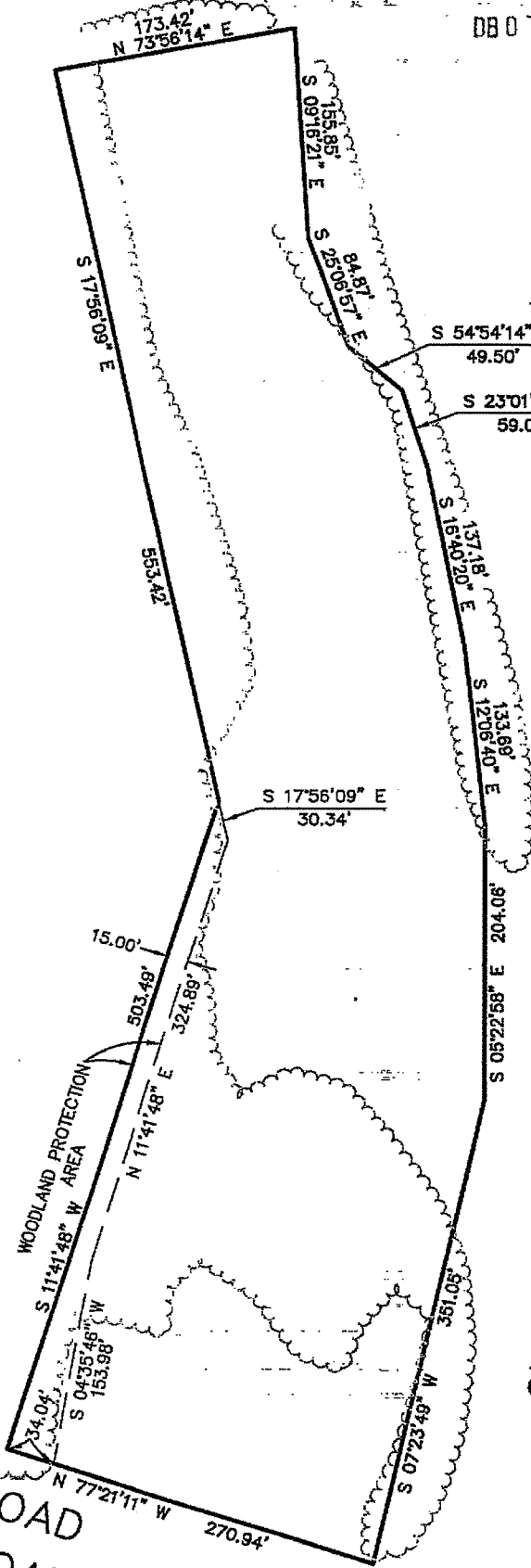
The Woodland Protection Area designated on the plat attached hereto shall be permanently preserved in a natural state except for selective removal of trees and under story brush. No clearing, grading, or other land disturbing activity shall occur in the Woodland Protection Area except supplemental landscape planting, pruning to improve the general health of trees, removing dead or declining trees that pose a public health and safety threat, and clearing of under story brush to remove a public health and safety threat.

Any tree or shrub removed in violation of this Deed of Restriction shall be replaced by the person or entity removing the tree or shrub within thirty (30) days. Trees planted to replace a tree that is improperly removed shall equal the diameter of the removed tree, and shrubs and under story vegetation shall be replaced using native species.

This restriction may be amended or released only with the prior approval of the Louisville and Jefferson County Planning Commission.

ENGLISH STATION ROAD
R/W VARIES

OLD HENRY LANE
R/W VARIES



AVOCA ROAD
CSX RAILROAD

WOODLAND PROTECTION EXHIBIT

MINDEL • SCOTT & ASSOCIATES INC.
 PLANNING • ENGINEERING • SURVEYING
 LANDSCAPE ARCHITECTURE
 P.O. BOX 7246 Louisville, Kentucky 40257-0246
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