

FIRST AMENDMENT TO
DECLARATION OF RECIPROCAL
EASEMENTS AND RESTRICTIONS

This First Amendment to Declaration of Reciprocal Easements and Restrictions (this “Amendment”) is made as of the ____ day of July, 2025, by and between the Boone County School District Finance Corporation, a Kentucky non-profit corporation (hereafter, the “**Board of Education**”), and James Grammas Family, LLC, an Ohio limited liability company (“**Grammas**”)(each individually, a “**Party**” and collectively, the “**Parties**”).

WITNESSETH:

WHEREAS, Kroger Limited Partnership I, an Ohio limited partnership (“**Kroger**”) promulgated that certain Declaration of Reciprocal Easements and Restrictions dated as of June 13, 2003, and recorded in Miscellaneous Book 955, Page 951, Office of the Boone County, Kentucky Clerk, (the “**Declaration**”);

WHEREAS, Kroger, as Declarant, executes this Amendment for the limited purpose of granting its consent to the amendments herein contained;

WHEREAS, the Board of Education is the owner of the Kroger Parcel, as defined in the Declaration, and intends to develop and use the Kroger Parcel as an educational facility; and

WHEREAS, Grammas is the owner of the Shop Parcel, as defined in the Declaration; and

WHEREAS, the School Parcel (as defined below) and the Shop Parcel are sometimes collectively referred to herein as the “**Parcels**” and individually as “**Parcel**”; and

WHEREAS, the Parties no longer desire to provide for the integrated use of the Parcels as a Shopping Center, as defined in the Declaration; and

WHEREAS, the Parties have agreed to amend the Declaration as hereinafter set forth.

NOW THEREFORE, in consideration of these premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby state as follows:

1. Definitions. Except as specifically stated herein, capitalized words and terms used in this Amendment shall have the same meaning as those words and terms as

defined by the Declaration. In addition, the following terms shall be defined, amended, and/or replaced as set forth below:

“School Parcel” shall mean the Kroger Parcel, as defined in the Declaration and previously owned by Kroger at the time of the Declaration, now owned by the Board of Education. Any and all references to the term “Kroger Parcel” in the Declaration are hereby deleted, and the term “School Parcel” shall stand in its place as if it were the original term in the Declaration.

“Site Plan” shall mean the site plan depicting the Parcels as set forth on *Exhibit “A”* attached hereto. Any and all references to the term “Plot Plan” in the Declaration are hereby deleted, and the term “Site Plan” shall stand in its place as if it were the original term in the Declaration.

The definition of the **“Building Area”** shall be amended to mean the areas of the Parcels where buildings are located, from time to time, and identified by the existing buildings depicted on the Site Plan attached hereto as *Exhibit “A”*.

Any and all references to the term “Shopping Center” in the Declaration are hereby deleted, and the term “Parcels” shall stand in its place as if it were the original term in the Declaration.

“School Entity” shall mean the Boone County School District Finance Corporation, the Boone County Board of Education, or any subsidiary or affiliate thereof, and its respective successors and assigns. Any and all references to the term “Kroger Entity” in the Declaration are hereby deleted, and the term “School Entity” shall stand in its place as if it were the original term in the Declaration.

The **“Common Driveway”** shall refer to the “Common Driveway” as identified on the Site Plan attached hereto as *Exhibit “A”*. Any and all references to the term “Common Driveways” in the Declaration are to be construed in accordance with the definition of Common Driveways, as defined in this Amendment, as if it were the original definition in the Declaration.

The **“Shop Parcel Access Drive”** shall refer to the “Shop Parcel Access Drive” as identified on the Site plan.

2. Termination of Access Easement. The non-exclusive easement over the Common Area for purposes of pedestrian and vehicular passage as described in Section 2.1 of the Declaration is hereby terminated. The rights of the Parties and their respective

agents, contractors, employees, tenants, licensees, invitees, and customers with respect to access over and across the Parcels shall hereafter be subject to the terms and conditions of this Amendment.

3. Grammas Access Easements. The Board of Education hereby grants to Grammas, its respective successors and assigns, a nonexclusive, perpetual easement for reasonable ingress, egress, and regress over the as-completed drives and sidewalks located on the School Parcel and identified as the Common Driveway and Shop Parcel Access Drive to permit unobstructed pedestrian and vehicular passage (but not parking) by the owner of the Shop Parcel and its agents, contractors, employees, tenants, licensees and invitees. The School Parcel owner shall not eliminate, block or materially modify the portion of the Common Driveway between Richmond Road and the front entrance of the Shop Parcel and which allows ingress and egress to and from the front of the Shop Parcel, except for brief interruptions to facilitate necessary repairs and maintenance with School Parcel Owner taking all reasonable steps to minimize any such interruption of the use of the Common Driveway for access to the Shop Parcel.

4. Construction and Relocation of the Common Driveways. The Board of Education agrees to modify and construct the Common Driveway and Shop Parcel Access Drive, at its expense, as generally shown on the Site Plan. The Board of Education may make changes to the width, configuration, or alignment of the Common Driveway without the consent of the owner of the Shop Parcel, provided that such changes do not have a materially adverse effect upon access between the Shop Parcel and Richmond Road and Braxton Drive.

5. Termination of Construction Easement. The non-exclusive easement over each Parcel in favor of the other Parcel to permit temporary occupation to facilitate the construction or maintenance of improvements as described in Section 2.3 of the Declaration is hereby terminated. The rights of the Parties and their respective agents, contractors, employees, tenants, licensees, invitees, and customers shall hereafter be subject to the terms and conditions of this Amendment.

6. Board of Education Construction, Maintenance, and Repair Easement. Grammas hereby grants to the Board of Education, its successors and assigns, a nonexclusive, perpetual easement over and across that portion of the Shop Parcel identified as the "School Board Maintenance Easement" on the Site Plan attached hereto as *Exhibit "A"* for purposes of construction, repair, and maintenance of the building and other improvements located on the School Parcel. The use of the Maintenance Easement shall be kept to a minimum and shall not unreasonably interfere with the operation of the improvements on the Shop Parcel, and this easement shall not permit the storage of materials or equipment on the Shop Parcel. The Board of Education may utilize the Maintenance Easement for construction activities in connection with its planned redevelopment of the School Parcel as a public educational facility. In using this

Maintenance Easement, the owner of the School Parcel shall take reasonable steps to minimize any interference with the operations of the Shop Parcel.

7. Maintenance of the Shop Parcel. Section 3.5 of the Declaration is hereby deleted in its entirety, and all maintenance of the Shop Parcel by the Shop Parcel owner shall be pursuant to the other provisions of the Declaration, as amended, and applicable law.

8. Common Driveway Maintenance. Section 3.6 of the Declaration is hereby amended and restated in its entirety as follows:

“Notwithstanding the preceding provisions of this Article III, (i) the Shop Parcel owner shall pay to the School Parcel owner its proportionate share of all costs and expenses incurred by the School Parcel owner to maintain, repair or replace the Common Driveway and Shop Parcel Access Drive. The Shop Parcel owner's proportionate share of said maintenance costs and expenses shall be computed by multiplying such costs and expenses by 12.55% for the Common Driveway and 15.6% for the Shop Parcel Access Drive. Such Common Area maintenance expenses shall be calculated and invoiced to the Shop Parcel owner no more than once every one hundred twenty (120) days. The Shop Parcel owner shall reimburse the School Parcel owner within thirty (30) days of receipt of said invoice. Each invoice shall be accompanied by a statement detailing the costs and expenses and the calculation of the Shop Parcel owner's obligations under this Section 3.6.

9. Stormwater Facilities and Maintenance. The Shop Parcel and School Parcel are subject to easements for certain “Stormwater Facilities” as defined in Section 14 of that certain Declaration of Reciprocal Easements, Covenants and Restrictions dated as of March 17, 1999, and recorded in Book 749, Page 170, Office of the Clerk, Boone County, Kentucky, as amended (the “Initial Declaration”). The owner of each Parcel shall be responsible for the maintenance and upkeep of the Stormwater Facilities located on their respective Parcels. This maintenance obligation shall include, but not be limited to, the regular cleaning out and unblocking of the Stormwater Facility drains, pipes, and other infrastructure. In the event any major repair or replacement of any portion of the Stormwater Facilities is required, and such repair or replacement is not the result of a Parcel owner's failure to properly maintain such facilities, then the owners of the Parcels shall pay for their proportionate share of the cost thereof. The Shop Parcel owner's proportionate share shall be 12.55%. Such costs shall be invoiced by the owner of the Parcel on which the work is performed and reimbursed by the owner of the other Parcel. For purposes of this Section, any repair or replacement of the Stormwater Facilities shall be deemed “major” if the cost thereof exceeds \$5,000.00.

10. Fuel Restriction Enforcement. The Parties acknowledge that (a) Kroger is the owner of "Parcel III" as defined and described in the Initial Declaration, (b) operates an automotive fuel center thereon, and (c) is a beneficiary of the use restriction set forth in Section 6.3 of the Declaration. In this regard, Kroger shall have the right, but not the obligation, to enforce the use restriction set forth in Section 6.3 for so long as The Kroger Co., an Ohio corporation, any subsidiary or affiliate of The Kroger Co., including without limitation Kroger, or their respective successors and assigns, own or lease Parcel III.

11. Termination of Certain Restrictions. The restrictions set forth in Section 6.1; Section 6.2; Section 6.5(a); Section 6.7; Section 6.8; and Section 6.11 are each terminated and are deemed to have been deleted.

12. Remaining Terms. All other terms and conditions of the Declaration are unchanged and remain in full force and effect.

[Signatures begin on the following page]

JAMES GRAMMAS FAMILY, LLC

By: _____
Mary Grammas, Manager

STATE OF _____)
)SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of July, 2025,
by Mary Grammas, Manager of James Grammas Family, LLC, an Ohio limited liability
company.

IN WITNESS WHEREOF I have hereunto set my hand and official seal.

Notary Public
Expiration Date

EXHIBIT A

Site Plan