

ARTICLES OF INCORPORATION
OF
BLUEGRASS MEADOWS HOMEOWNERS' ASSOCIATION, INC.

The undersigned incorporator executes these Articles of Incorporation for the purpose of forming and does hereby form a nonstock, nonprofit corporation under the laws of the Commonwealth of Kentucky, KRS 273.161 et seq., in accordance with the following provisions:

ARTICLE 1

The name of the corporation is Bluegrass Meadows Homeowners' Association, Inc., a non-profit corporation, hereinafter sometimes called the "Association."

ARTICLE 2

The duration of the Association shall be perpetual.

ARTICLE 3

"Declarant" shall mean Bluegrass Meadows Development, LLC, a Kentucky limited liability company, its successors and assigns. It is the original and initial developer, but it may designate, in writing, a successor developer.

ARTICLE 4

The Association is formed for the purpose of being and functioning as the Homeowners Association with regard to the Property specifically described in the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Bluegrass Meadows (as amended or supplemented from time to time, the "Declaration"), made by the Declarant, to be recorded in the real estate records of the Bullitt County, Kentucky Clerk's records. Each of the terms used herein shall have the same meaning as set forth in the Declaration. In addition, the specific purposes for which this Association is formed is to provide for the administrative governance,

maintenance, preservation and architectural control of the Property and the buildings and improvements situated thereon under the terms of said Declaration, and to provide the health, safety and welfare of the Owners and Occupants of the Lots and to act in the same manner with regard to any other property which may hereafter be brought within the jurisdiction of this Association as part of the same plan. In implementation of these purposes, the Association may:

(1) Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in these Articles of Incorporation, the Declaration and the Bylaws of Bluegrass Meadows Homeowners' Association, Inc. ("Bylaws");

(2) Fix, levy and collect all charges, assessments and/or fines made pursuant to the terms of the Declaration and Bylaws, enforce payment of such charges, assessments and/or fines by any lawful means, and pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association;

(3) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, or otherwise dispose of real or personal property in connection with the affairs of the Association and subject to the terms of the Declaration and Bylaws;

(4) Borrow money, and in accordance with the terms of the Declaration and Bylaws, mortgage, pledge, deed in trust, or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred, all for the purposes of fulfilling the Association's responsibilities;

(5) Fix, administer, enforce, alter, amend, extend, waive, release, and terminate, in whole or in part, the terms, conditions, covenants, restrictions, and regulations upon, under, and subject to which any part or all of the Property may now or hereafter be used;

(6) Operate, maintain, repair, and replace the Association's Common Elements in accordance with the terms of the Declaration and Bylaws;

(7) Obtain, pay for, and maintain insurance to the extent provided in the Declaration and Bylaws;

(8) Do any other thing necessary, expedient, incidental, appropriate or convenient to carrying out any of the foregoing purposes which will promote the common benefit and enjoyment of the Owners or Occupants of the Lots, insofar as not prohibited by law, the Declaration, and the Bylaws;

(9) Have and exercise any and all powers, rights and privileges which a corporation organized under the corporation statutes of the Commonwealth of Kentucky by law may now or hereafter have or exercise; and

(10) The Association shall not take any action or enter into any transaction or agreement in any manner which would violate any provision of these Articles of Incorporation, the Declaration, or the Bylaws.

ARTICLE 5

The Association is organized as a non-profit corporation pursuant to Chapter 273 of the Kentucky Revised Statute, and may elect to be covered by Section 528 of the Internal Revenue Code. No part of the net earnings of the Association shall inure (other than by acquiring, construction, or providing management, maintenance, and care of the Association's property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any private person, including, but not limited to, the members of the Board of Directors, and the Association's officers or members.

ARTICLE 6

The initial registered office of the Association shall be at 2303 River Road, Suite 301, Louisville, Kentucky 40206 and the name of the Association's initial registered agent at that address is VCT Services Louisville LLC. The mailing address of the Association's initial principal office is 122 N. Peterson Avenue, Louisville, Kentucky 40206.

ARTICLE 7

Every Lot Owner shall be a Member of the Association, and such membership shall be appurtenant to and may not be separated from ownership of any Lot. During the Development Period (as defined below), the Association shall have Class A Members (being all Owners except Declarant) and a Class B Member (being Declarant). At such time as the Class B Membership shall terminate, the Declarant, if it is then an Owner, shall become a Class A Member and continue as such so long as it shall remain an Owner. Class B Membership shall terminate upon the expiration of the Development Period.

ARTICLE 8

Each Class A Member shall be entitled to one (1) vote for each Lot owned by such Class A Member; provided that any Class A Member (a) with respect to whom a notice of Default has been issued by the Board pursuant to the Declaration, or (b) who has had his right or privilege of use and enjoyment of the Common Elements suspended pursuant to the Declaration, shall not be entitled to vote during any period in which any such Default or suspension continues; and further provided that if a Lot shall be owned by more than one Owner, such Owners shall be deemed to constitute a single Class A Member as to such Lot for purposes of this Section.

The Class B Member shall have one hundred (100) votes for each Lot in which the Declarant holds the interest otherwise required for Class A Membership multiplied by the

number of Dwelling Units located or proposed by the Declarant to be located on such Lot, provided, however, that each Class B Membership shall terminate upon the expiration of the Development Period. At such time as Class B Membership shall terminate, the Declarant which, for any Lot, holds an interest therein otherwise required by Class A Membership, shall be deemed a Class A Member with reference to such Lot or Lots and entitled to the voting and all other rights of such Class A Member.

Every person or entity who is a record owner of a fee or undivided fee simple interest in a Lot shall be a Member of the Association, and persons or entities who hold an interest merely as security for the performance of an obligation shall not be Members of the Association and shall not be entitled to vote. The Owner of record of the fee interest in the Lot as of the date reasonably set by the Board shall exercise the vote for the Lot. If more than one (1) person, group of persons, or entity is the record Owner of a fee interest in any Lot, then the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot owned by a Class A Member. Membership shall be appurtenant to and shall not be separated from ownership of a Lot. Upon a Lot Owner's sale or other disposition of his or her ownership interest, the Lot Owner's membership shall terminate and the new Lot Owner shall automatically become a Member of the Association. Voting rights of Members shall be as set forth in the Declaration and Bylaws.

ARTICLE 9

The affairs of the Association shall be managed by a Board of Directors, the number of which shall be set by the Bylaws. During the Development Period, the Class B Member shall have the right to appoint all members to the Board of Directors. Until the earlier of (a) such date so designated by the Class B Member; or (b) the expiration of the Development Period, the

initial Board shall consist of three (3) persons appointed by the Class B Member who shall serve until their respective successors are elected and qualified. Directors appointed by the Class B Member need not be Members of the Association. However, a Director elected by Class A Members shall be an Owner of a Dwelling Unit or a spouse of an Owner of a Dwelling Unit, except that if an Owner is a corporation, partnership, joint venturer, or other entity, the Owner may elect as a Director an officer, partner, joint venturer, or like individual affiliated with this Owner. The bylaws shall set forth the manner of electing directors after the earlier of (a) such date so designated by the Class B Member; or (b) the expiration of the Development Period. The names and mailing addresses of the initial Board of Directors is as follows:

Norman V. Noltemeyer
122 N. Peterson Avenue
Louisville, KY 40206

Kyle J. Noltemeyer
122 N. Peterson Avenue
Louisville, KY 40206

Laura Vance
122 N. Peterson Avenue
Louisville, KY 40206

Notwithstanding anything above to the contrary, the Class B Member may, by written notice to the Board, at or before any Annual Meeting, relinquish to the Class A Members, the Class B Member's right to appoint one or more Directors at such Annual Meeting pursuant to this Article.

ARTICLE 10

These Articles of Incorporation may be amended for the purposes stated in this Article 10 by the vote of a majority of the Board of Directors. The Board, as a group, is hereby given the

irrevocable proxy, coupled with an interest in each Lot necessary to support the proxy, to vote the vote of every Member of the Association and to amend, for the purposes stated in this Article 10. The Board may amend the Articles of Incorporation to correct mistakes; to clarify ambiguities; or to qualify the Association for favorable treatment under or to gain advantages under any laws, regulations and/or rulings, including but not limited to, corporate laws, tax laws and the rules and regulations of regulatory agencies and agencies involved in buying or insuring mortgages.

ARTICLE 11

In the event of the dissolution of the Association as provided in this Article, other than per Article 11, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Association, have all the assets distributed to each Lot Owner in proportion to the percentage of common interest appurtenant to his/her Lot. The type of distribution, including in kind or in cash, shall be in the discretion of the Board. The Association shall not be dissolved without the assent of at least three-fourths (3/4ths) of the total voting percentage of the Association. Notwithstanding any other provision of these Articles of Incorporation, this Article 11 cannot be amended without the assent of at least three-fourths (3/4ths) of the total voting percentage of the Association.

ARTICLE 12

All terms used herein shall have the same meaning as set forth in the Declaration.

ARTICLE 13

The name and address of the incorporator is as follows: Norman V. Noltemeyer, 122 N. Peterson Avenue, Louisville, Kentucky 40206.

ARTICLE 14

Except as otherwise provided herein, these Articles of Incorporation may be amended by (a) the Declarant during the Development Period, or (b) after the Development Period, by the affirmative vote of at least two-thirds (2/3rds) of the votes of the Lot Owners present at a meeting or represented by proxy held for such purpose at which a quorum is present.

ARTICLE 15

Notwithstanding anything herein to the contrary, these Articles of Incorporation may not be amended during the Development Period without the prior written consent of the Declarant, or any person or entity whom the Declarant has designated.


ARTICLE 16

No director of the corporation shall be personally liable to the corporation or its members for monetary damages for a breach of his duties as a director except for liability: (1) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation; (2) for acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or (3) for any transaction from which the director derived an improper personal benefit.

If the Kentucky Revised Statutes now provide or are hereafter amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the corporation shall be eliminated or limited to the fullest extent permitted by the Kentucky Revised Statutes, as so amended. Any repeal or modification of this Article 16 shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification. This Article 16 shall continue to be applicable with respect to any breach of duties by a director of the corporation as a director notwithstanding

that such person thereafter ceases to be a director and shall inure to the personal benefit of such director's heirs, executors and administrators.

Signed this ____ day of _____, 2021.



Norman V. Noltemeyer, Incorporator

ACCEPTANCE OF APPOINTMENT

The undersigned, VCT Services Louisville LLC, named herein as the registered agent for Bluegrass Meadows Homeowners' Association, Inc., hereby acknowledges and accepts the appointment of registered agent for said corporation.

VCT Services Louisville LLC, a Kentucky limited liability company

By: _____

Title: _____