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BOBBIE HOLSCLOW  
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AMENDED AND RESTATED BY-LAWS  
OF  
OAKHURST RESIDENTS ASSOCIATION, INC.

ARTICLE I. OFFICES

SECTION 1. Principal Office. The principal office of the association in the State of Kentucky shall be located at the address of the Authorized Legal Agent and shall be recorded with the Kentucky Secretary of State. The address of the principal office may be changed from time to time by the Board of Directors.

ARTICLE II. MEMBERS

SECTION 1. Annual Meeting of Members. The annual meeting of the association shall be held on the third Thursday of October in each year, beginning with the year 2017, at the hour of 6:30 p.m., for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Kentucky, such meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated herein for any annual meeting of the members, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as may be practicable.

SECTION 2. Special Meetings of Members. Special meeting of the members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by the Board of Directors, and shall be called by the President at the request of not less than ten percent (10%) of all the members of the association entitled to vote at the meeting. In the event that the President does not call a special meeting, the special meeting shall be called by another Director.

SECTION 3. Place of Meeting of Members. The Board of Directors may designate any place as the place of the meeting for any annual meeting or for any special meeting called by the Board of Directors. A waiver of notice signed by all members entitled to vote at a meeting may designate any place as the place for the holding of such meeting. If no designation is made, or if a special meeting be otherwise called, the place of the meeting shall be the principal office of the association in the State of Kentucky.

SECTION 4. Notice of Meeting of Members. Notice stating the place, day and hour of the meeting shall be posted in the Newsletter, posted on the Oakhurst website, and on signs staked at the main entrances into the Oakhurst Subdivision. Written notice stating the place, day and hour of the meeting and, in case of special meeting, the purpose or purposes for which the meeting is called, shall unless otherwise prescribed by statute, be given not less than ten (10) nor more than thirty-five (35) days before the date of the meeting, either personally, by mail or electronic transmission, by or at the direction of the President, or the Secretary, or the persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at

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his or her address as it appears on the books of the association, with postage thereon prepaid. Electronic transmittals shall be used at the members consent.

**SECTION 5. Voting Eligibility.** Membership shall be comprised of the owners of the lots within the Oakhurst Subdivision. Each member shall have one vote for each lot owned provided that all association fees have been paid as set forth in the Declaration of Restrictions of Oakhurst Subdivision or amends to thereto or as assessed by the association. A member who owns more than one lot within the development may have the same number of votes as the number of lots owned provided that all association fees are paid for all additional lots from the time of initial ownership of same. In the event a lot is owned by two or more individuals or entities, each shall be members but a single vote of the owners of such lot shall be exercised as they among themselves determine, and in no event shall more than one vote be cast with the respect to any lot owned by several members.

The membership rights (including voting rights) of any members may be suspended by action of the Board of Directors is such members shall have failed to pay any assessment or charge lawfully imposed upon such a member or any property owned by such a member, or if any member shall have violated any rule or regulation promulgated by the Board of Directors regarding the use of any property or conduct with respect thereto.

For purposes of determining members entitled to notice of, or to vote at, any meeting, the Secretary, or his or her designee, shall ascertain the names of the Association's record owners and notice shall be sent to these persons.

**SECTION 6. Voting Lists.** The officer of agent having charge of the books of the association shall make a complete list of the members entitled to vote at each meeting of members or any adjournment thereof, arranged in alphabetical order, with the address of and the number of lots held by each. Such list shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member during the whole time of the meeting for the purposes thereof.

**SECTION 7. Quorum of Meeting of Members.** Five percent (5%) of the lot owners of the association entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of members. If less than five percent (5%) of the members are represented at a meeting, a majority of the members so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

**SECTION 8. Proxies.** At all meetings of members, a member may vote in person or by proxy executed in writing by member or by his duly authorized attorney in fact. Such proxy shall be filed with the Secretary of the association before or at the time of the meeting. No proxy shall be valid after 4 months from the date of its execution, unless otherwise provided in the proxy.

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SECTION 9. Voting of Members. Subject to the provisions of Section 12 of this Article II, each member entitled to vote shall be entitled to one vote per lot upon each matter submitted to a vote at a meeting of members. If a member owns more than one lot, then said member shall be entitled to one vote for each lot the member owns.

SECTION 10. Voting of Lots by Certain Holders. Lots standing in the name of another association may be voted by such officer, agent or proxy as the by-laws of such association may prescribe, or in the absence of such provision, as the board of directors of such association may determine.

Lots held by an administrator, executor, guardian or conservator may be voted by him, either in person or by proxy, without a transfer of such lot into his name. Lots standing in the name of a trustee may be voted by him, either in person or by proxy, but no trustee shall be entitled to vote lots held by him without a transfer of such lots into his name.

Lots standing in the name of a receiver may be voted by such receiver, and lots held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority so to do be contained in an appropriate order of the court by which such receiver was appointed.

A member whose lots are pledged shall be entitled to vote such lots until the lots have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the lot so transferred.

SECTION 11. Informal Action by Members. Unless otherwise provided by law, any action required to be taken at a meeting of the members, or any other action which may be taken at a meeting of the members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by 100% of the members entitled to vote with respect to the subject matter thereof.

SECTION 12. Cumulative Voting. Unless otherwise provided by law, at each election for Director every member entitled to vote at such election shall have the right to vote, in person or by proxy, the number of lots owned by him for as many persons as there are directors to be elected and for whose election he has a right to vote, or to cumulate his votes by giving one candidate as many votes as the number of such Directors multiplied by the number of his lots shall equal, or by distributing such votes on the same principle among any number of candidates.

### ARTICLE III. BOARD OF DIRECTORS

SECTION 1. General Powers. The business and affairs of the association shall be managed by its Board of Directors.

SECTION 2. Number, Tenure and Qualifications. The number of directors of the association shall be not less than five (5) and may be increased or decreased by a majority vote of the members at an annual or special meeting. The terms of Directors shall be staggered by dividing the total number of directors in two (2) groups, with each group containing one-half (1/2) of the total, as near as may be. In

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that event, the terms of directors in the first group shall expire at the first annual meeting of members after their election, the terms of the second group shall expire at the second annual meeting of members after their election. At each annual meeting of members held thereafter, directors shall be chosen for a term of two (2) years or three (3) years, as the case may be, to succeed those whose terms expire. The Directors shall be a member in good standing, domiciled in the Oakhurst Subdivision. No more than one director per household is permitted, regardless of the number of lots owned.

**SECTION 3. Regular Meetings of Directors.** A regular meeting of the Board of Directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

**SECTION 4. Special Meetings of Directors.** Special meetings of the Board of Directors may be called by or at the request of the President, or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meeting of the Board of Directors called by them.

**SECTION 5. Notice.** Notice of any special meeting shall be given at least 3 days previously thereto by written notice delivered personally, mailed to each director at his business address, or by electronic transmittal. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because of the meeting not lawfully called or convened.

**SECTION 6. Quorum.** A majority of the number of directors fixed by Section 2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

**SECTION 7. Manner of Acting.** The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**SECTION 8. Action Without a Meeting.** Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if a consent in writing, setting forth the action so to be taken, shall be signed before such action by all the Directors.

**SECTION 9. Vacancies.** Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by election by the Board of Directors for a term of office continuing only until the next election of Directors by the members. Vacancies shall be filled within 90 days of vacancy occurring. One director cannot hold two director positions. Amendments to these Bylaws, major policy changes and purchases of goods or services

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outside of the approved budget shall not occur until any vacancies in the Board of Directors have been filled.

SECTION 10. Compensation. Directors shall not be entitled to compensation for their service as Director.

SECTION 11. Presumption of Assent. A director of the association who is present at a meeting of the Board of Directors at which action on any association matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

SECTION 12. Removal of Director. A director of the association may be removed with or without cause at an annual or special meeting by an affirmative vote of at least two-thirds of the votes which members present at such meeting or represented by proxy were entitled to cast.

### ARTICLE IV. OFFICERS

SECTION 1. Number. The officers of the association shall be a President, a Vice President, a Secretary and a Treasurer each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors.

SECTION 2. Election and Term of Office. The officers of the association to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgement, the best interests of the association will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

SECTION 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. President. The President shall be the principal executive officer of the association, and subject to control of the Board of Directors, shall in general supervise and control all of the business and affairs of the association. He shall, when present, preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the association

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thereunto authorized by the Board of Directors, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws to some other officer or agent of the association, or shall be required by law to be otherwise signed or executed, and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

**SECTION 6. Vice President.** The Vice President shall serve as the chief operating officer when the President is unable to serve. He/she shall have all the powers and duties of the President.

**SECTION 7. Secretary.** The Secretary shall: (a) keep the minutes of the proceedings of the members and of the Board of Directors in one or more books provided or through electronic records filed with the agent for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the association's records; (d) keep a register of the post office address of each member which shall be furnished to the Secretary by such member; (e) have general charge of the books of the association; and (f) in general perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

**SECTION 8. Treasurer.** The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the association; (b) receive and give receipts for moneys due and payable to the association from any source whatsoever, and deposit all such moneys in the name of the association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these By-Laws; and (c) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with surety or sureties as the Board of Directors shall determine.

**SECTION 9. Salaries.** No officer shall receive any salary or compensation for his/her services.

### ARTICLE V. CONTRACTS, LOANS, CHECKS AND DEPOSITS

**SECTION 1. Contracts.** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the association. Such authority may be general or confined to specific instances.

**SECTION 2. Loans.** No loans shall be contracted on behalf of the association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

**SECTION 3. Checks, drafts, etc.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the association, shall be signed by such

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officer or officers, agent or agents of the association and in such manner as such from time to time be determined by resolution of the Board of Directors.

SECTION 4. Deposits. All funds of the association not otherwise employed shall be deposited from time to time to the credit of the association in such banks, trust companies or other depositories as the Board of Directors may select.

### ARTICLE VI. FISCAL YEAR

The fiscal year of the association shall begin on the 1<sup>st</sup> day of January and end on the 31<sup>st</sup> day of December in each year.

### ARTICLE VII. WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any member or director of the association under the provisions of these By-Laws or under the provisions of the articles of incorporation or under the provisions of the business association act, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

### ARTICLE VIII. AMENDMENTS

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors at any regular or special meeting of the Board of Directors.

### ARTICLE IX. BUDGET

Notwithstanding anything in the By-Laws or the Declaration of Restrictions applicable to the Oakhurst Subdivisions to the contrary, the Oakhurst Residents Association shall pass a budget each year for the maintenance and management of the Subdivision. The budget must be approved by the Oakhurst Residents Association Board of Directors. Maintenance and management of the Subdivision shall include insuring common areas as needed, paying for utilities associated with street lights and irrigation, insurance, accountants and legal expenses, keeping up and beautifying signature entrances and common areas, snow removal and paying any and all professional and other fees associated with the functions of the Oakhurst Residents Association. In addition to the annual maintenance fee due under the Declaration of Restrictions for the subdivision, the Board may assess an additional fee to be paid by each lot owner, making the total annual amount paid for maintenance the sum of \$144.00, as of the fiscal year of 2017. The additional fees assessed under these By-Laws for each lot shall not increase from year to year by more than 5%. For any maintenance fee not paid on or before March 15 of each year a late fee shall be assessed in the amount of \$25.00 per month and each month thereafter until paid. If maintenance fees remain delinquent for 120 days from the date it is due a lien shall be placed upon the property. The lot owner shall be responsible to pay costs of collection and attorney's fees incurred by the homeowner's association to collect any past due annual maintenance fee, including late fees.




ARTICLE X. INDEMNIFICATION

Each person who is or was a director or officer of the Association, whether elected or appointed, including the heirs executors, administrators, or estate of any such person, shall be indemnified by the Association to the full amount against any liability, and the reasonable cost or expense (including attorney fees, monetary or other judgements, fines and excise taxes, or penalties and amounts to be paid or to be paid in settlement) incurred by such person in such person's status as a director or officer or arising out of such persons status as a director or officer; provided, however, no such person shall be indemnified against such liability, cost, or expense incurred in connection with any action, suit, or proceeding (1) in which such person shall be adjudged liable on the basis that personal benefit was improperly received by such person, (2) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation, (3) for acts or omissions not in good faith or which involve intentional misconduct or which are known by the director to be in violation of the law. Such rights of indemnification shall be a contract right and shall include the right to be paid by the Association the reasonable expenses incurred in defending any threatened or pending action, suit, or proceeding in advance of its final disposition; provided, however, that such advance payment of expenses shall be made only after delivery to the Association of an undertaking by or on behalf of such person to repay all amounts advanced if it shall be determined that such person is not entitled to such indemnifications. Any repeal or modification of this article shall not affect any rights or obligations then existing. If any indemnification payment required by this article is not paid by the Association within 90 days after a written claim has been received by the Association, the director or officer may at any time thereafter bring suit against the Association to recover the unpaid amount and if successful in whole or in part, such person shall be entitled to be paid also the expenses of prosecuting such claim. The Association may maintain insurance, at its own expense, to protect itself and any such person against any liability, cost, expense, whether or not an Association would have the power to indemnify such person against such liability, cost or expense under the Kentucky Nonprofit Corporation Act or under this article, but shall not be obligated to do so. The indemnification provided by this article shall not be deemed exclusive of any other rights which those seeking indemnification may have or hereafter acquire under any bylaw, agreement, statute, vote of members or Board of Directors, or otherwise. If this article or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Association shall nevertheless indemnify each such person to the full extent permitted by the applicable portion of this article that shall not have been invalidated or by any other applicable law.

Amended and Restated Bylaws of Oakhurst Residents Association

The foregoing Amended and Restated By-Laws are a true copy of the By-Laws adopted and in force for the Oakhurst Residents Association, Inc., a Kentucky non-stock, non-profit corporation.

OAKHURST RESIDENTS ASSOCIATION, INC.

By:   
Its President Angela Johnston


STATE OF KENTUCKY  
COUNTY OF JEFFERSON

Subscribed, sworn to and acknowledged before me this 20<sup>th</sup> day of September, 2017, by Angela Johnston as President of Oakhurst Residents Association, Inc.

My Commission expires: 10-6-2020.

  
Notary Public  
Kentucky, State-at-Large

THIS INSTRUMENT PREPARED BY:  
McCain DeWees, PLLC

By:   
Robert W. DeWees III  
6008 Brownsboro Park Boulevard, Suite H  
Louisville, Kentucky 40207