



BYLAWS
OF
PERSIMMON RIDGE HOMEOWNERS ASSOCIATION, INC.

I certify that the following Bylaws, consisting of 7 pages, each of which I have initialed for identification, are the Bylaws adopted by the Board of Directors of Persimmon Ridge Homeowners Association, Inc., by unanimous written action of Directors dated 11/25/13, 2013.


Board member


Board Member


President

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PERSIMMON RIDGE HOMEOWNERS ASSOCIATION, INC.

Section 1. Meetings

1.1 Annual Meeting. The annual meeting of the members, for the purpose of electing directors, appointing officers, approving a budget for the year, and transacting other business, shall be held during the month of February at a time designated by the Board of Directors.

1.2 Special Meetings. Special meetings of the members may be called (a) at any time by the President of the Corporation, Board of Directors, or (b) by members holding in the aggregate twenty percent of the voting power of all members. The secretary shall call a special meeting to be held at a time fixed by the secretary, but not less than ten (10) days nor more than thirty-five days after the secretary shall have received (a) written request from the President or the Board of Directors, or (b) a petition signed by members holding in the aggregate twenty percent of the voting power of all members. If the secretary neglects or refuses to issue such call, then the call may be issued by (a) any Director, or (b) the Member who signed the petition.

1.3 Place of Meetings. Meetings of the members shall be held at the registered office of the Corporation unless the Board of Directors by resolution designates a different place for the meeting, in which case the meeting shall be held at the place thus designated.

1.4 Notice of Meetings. The secretary shall cause written notice of the time and place of each annual meeting of the members to be delivered, either personally, by mail, or e-mail, to the members entitled to vote not less than ten nor more than thirty-five days before the date of the meeting.

1.5 Waiver of Notice. A member may at any time waive any notice required by law or these bylaws. Except as hereinafter provided in this section, the waiver must be in writing, signed by the member entitled to the notice, and filed with the minutes or the corporate records. A member's attendance at or participation in a meeting waives any required notice of the meeting unless the member upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with law or these bylaws objects to lack of notice and does not thereafter vote for or assent to the objected to action.

1.6 Quorum. Members holding ten percent of the votes entitled to be cast on the matter to be voted upon represented in person or by proxy shall constitute a quorum at a meeting of members. If ten percent of the voting members are not present, then the meeting should proceed with those motivated individuals who attended the meeting and shall be considered a quorum.

1.7 Action without Meeting. Action required or permitted by law or these bylaws to be taken at a meeting may be taken without a meeting if the action is taken by all of the members entitled to vote. The action must be evidenced by one or more written consents describing the action taken, signed by each member either in writing, via email, text message or verbally, and included in the minutes filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last member signs the consent, unless the consent specifies a different effective date. A consent signed under this section thus has the effect of a meeting vote and may be described as such in any document.

1.8 Manner of Acting. If a quorum is present when a vote is taken, the affirmative vote of a majority of members present is the act of the association.

1.9 Presumption of Assent. A member of the association who is present at a meeting when corporate action is taken is deemed to have assented to the action taken unless: (a) such member objects at the beginning of the meeting (or promptly upon arrival) to holding it or transacting business at the meeting; or, (b) such member's dissent or abstention from the action taken is entered in the minutes of the meeting; or, (c) such member delivers written notice of dissent or abstention to the presiding officer of the meeting before adjournment or to the corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a member who votes in favor of the action taken.

1.10 Meeting via Communications Equipment. The association may permit any or all members to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all members participating may simultaneously hear each other during the meeting. A member participating in a meeting by this means is deemed to be present in person at the meeting.

Section 2. Board of Directors

2.1 Number and Term of Office. The affairs of the Corporation shall be managed by a Board of three Directors. At least one Director shall be elected at the annual meeting by the members entitled to vote, or if not so elected, at a special meeting of members entitled to vote called for that purpose. If one or more Directors have resigned, been terminated, or otherwise vacated their position, that or those Directors shall be replaced at the meeting. If no such vacancy exists, the most senior Director shall vacate their position, which will then be subject to vote. A Director shall hold office until their successor is elected and has accepted the election by either (a) an acceptance in writing, or (b) being present and acting as a Director at either a regular or special meeting of the Board of Directors

2.2 Vacancies. The office of a Director shall become vacant if he dies or resigns by a writing signed by him and delivered to the Corporation. Any vacancy in the Board of Directors may be filled for the unexpired term by a vote of the majority of the remaining Directors though less than a majority of the whole Board.

2.3 Meetings. A regular meeting of the Board of Directors shall be held immediately after the annual meeting of the members or any special meeting of members at which a Board of Directors is elected. Special meetings of the Board of Directors may be called by the President or by any two Directors.

2.4 Notice-Waiver. Notice of the time and place of each meeting of Directors shall be served upon each Director either via mail, phone, e-mail, text, or otherwise accepted electronic medium at least twenty-four hours prior to the time of the meeting. Notice of any meeting of Directors may be waived either before or after the meeting by any Director. The attendance of any Director at any meeting of Directors without protesting the lack of proper notice shall be deemed to be a waiver of notice of that meeting.

2.5 Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if a consent thereto in writing, setting forth the action so taken, is signed via written signature, emailed or verbal consent, or is otherwise consented to, by all members of the Board of Directors and such consent is filed with the minutes of proceedings of the

Board of Directors. No such consent is required in the event of regular expenditures within the approved budget.

2.6 Duties. It shall be the duty of the Board of Directors to manage, operate and maintain certain real property owned or to be owned by the corporation.

Section 3. Officers

3.1 Officers. The officers of the corporation shall consist of a president, secretary, treasurer, and such assistant secretaries, treasurer and other officers as are appointed by the board of directors from time to time. The corporation may have one or more vice presidents. Any two or more offices may be held by the same person.

3.2 President. The President shall

- (a) Have general charge and authority over the business and affairs of the Corporation subject to the direction of the Board of Directors;
- (b) Have authority to preside at all meetings of the members and of the Board of Directors;
- (c) Have authority acting alone, except as otherwise directed by the Board of Directors, to sign and deliver any document on behalf of the Corporation; and
- (d) Have such other powers and duties as the Board of Directors may assign to him.

3.3 Vice President. The Vice President, or if there is more than one Vice President, the Vice Presidents in the order of their seniority by designation (or if not designated in the order of their seniority of election), shall perform the duties of the President in his absence. The Vice President shall have such other powers and duties as the Board of Directors or the President may assign him.

3.4 Secretary. The Secretary shall

- (a) Issue notices of all meetings for which notice is required to be given;
- (b) Keep the minutes of all meetings and have charge of the corporate record books; and
- (c) Have such other duties and powers as the Board of Directors or the President may assign to him.

3.5 Treasurer. The treasurer shall

- (a) Have the custody of all funds and securities of the Corporation;
- (b) Keep adequate and current accounts of the Corporation's affairs and transactions; and
- (c) Have such other duties and powers as the Board of Directors or the President may assign to him.

3.6 Other Officers. Other officers and agents of the Corporation shall have such authority and perform such duties in the management of the Corporation as the Board of Directors or the President may assign to them.

Section 4. Assessments

The Board of Directors shall annually assess each member (as defined in the Corporation's Articles of Incorporation) in accordance with the provisions of any Declaration of Covenants, Conditions and Restrictions recorded in the office of the Shelby County, Kentucky, Clerk, that affect Persimmon Ridge subdivision. Notwithstanding the foregoing, all assessments and fees relating to the use of the sewage treatment facility serving the Lots and the Persimmon Ridge Golf Course shall be allocated among the members (including both the owners of Lots and the Developer, as defined in the Corporation's Articles of Incorporation) in proportion to the actual quantity of water, measured in gallons, delivered to such member by the North Shelby Water Company as measured through such member's water meter(s), and for the purpose of determining such usage and allocation, each member shall make available to the Corporation, from time to time, at the Corporation's request, its records of such usage.

Section 5. Amendments

These bylaws may be amended or repealed and new bylaws may be adopted by the board of directors.