

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
VILLAGE OF SPRINGMONT RESIDENTS ASSOCIATION, INC.

RECEIVED & FILED
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BOB DABARGE
SECRETARY OF STATE
COMM. OF KENTUCKY

Pursuant to unanimous agreement of all of the Directors of Village of Springmont Residents Association, Inc. and pursuant to the agreement of HFH, Inc., a Kentucky corporation, being the only member entitled to a vote pursuant to the Articles of Incorporation of VILLAGE OF SPRINGMONT RESIDENTS ASSOCIATION, INC., the following resolution was approved and adopted, said resolution being as follows:

"Be it resolved that this Corporation shall annex to its control the property contained in Springhurst Subdivision, Phase IV-B, commonly known as "Village of Springmont."

The officers of this corporation are directed to amend and restate the Articles of Incorporation and to file with the Secretary of State in the Clerk of the County Court of Jefferson County, Kentucky all documents necessary to effect this purpose."

Now, therefore, as an Amendment to and Restatement of the Articles of Incorporation of VILLAGE OF SPRINGMONT RESIDENTS ASSOCIATION, INC., the following amended and restated Articles of Incorporation correctly set for the provisions of the Articles of Incorporation as heretofore amended, that they have been duly adopted as required by law and that they supersede the original Articles of Incorporation and all amendments thereto.

ARTICLE I

1. **Name**. The name of the Corporation shall be VILLAGE OF SPRINGMONT RESIDENTS ASSOCIATION, INC. hereinafter referred to as the "Corporation".

ARTICLE II

2. **Duration**. The duration of the Corporation shall be perpetual.

ARTICLE III

3. **DEFINITIONS**. The following terms as used in these Articles of Incorporation shall have the following meanings:

(a) "Development" shall mean any and all lots, open space, common area and any and all other property contained within Springhurst Subdivision, Phases IV-A and IV-B, commonly known as the VILLAGE OF SPRINGMONT.

(b) "Declaration" shall mean any declaration of covenants, conditions and restrictions as amended from time-to-time, affecting the VILLAGE OF SPRINGMONT, Springhurst Subdivision, Phases IV-A and IV-B.

(c) "Developer" shall mean HFH, INC., a Kentucky Corporation, its successors or assigns, which shall include, but shall not be limited to any person, corporation, association or other entity to which it may expressly assign its rights, or any of them, from time-to-time, under these Articles of Incorporation.

(d) "Lot" shall mean any subdivided lot or similar property which comprises a part of the VILLAGE OF SPRINGMONT, Springhurst Subdivision, Phases IV-A and IV-B.

(e) "Lot owner" or "Lot-owners-members" shall mean the owner or owners of any Lot in Springhurst Subdivision, Phases IV-A and IV-B.

ARTICLE IV

4. Purposes. The Corporation is organized under the Kentucky Nonprofit Corporation Act and the purposes for which the Corporation is organized are as follows:

(a) To transact any and all lawful business for which nonprofit corporations may be incorporated under the Kentucky Nonprofit Corporation Act, and to exercise any and all powers that nonprofit corporations may now exercise or which may be exercised in the future under the Kentucky Nonprofit Corporation Act.

(b) To acquire, take title to, own, hold in its own name, sell, transfer and convey any property which the Corporation's Board of Directors shall deem necessary or advisable to promote the purposes of the Corporation.

(c) To promote the social welfare and serve the common good and general welfare of the members of the Corporation.

(d) To construct, operate, manage, maintain, repair and control any common area or areas, located within the Development, whether owned by the Corporation or not, as contemplated by the Declaration.

(e) To provide for the maintenance, painting and repair of the building exteriors, roofs, streets and walkways, of the property, all lawn and grass mowing and maintenance of all sanitary sewers from the Lot line of any Lot to the Louisville and Jefferson County Metropolitan Sewer District's Sanitary Sewer and Drainage Easement line.

(f) To exercise and enforce, any and all rights, privileges, duties and obligations assigned to or imposed upon, the Corporation under the Declaration as may be amended from time-to-time or under any future declaration or declarations that affect all, or part of, the Development, it being acknowledged that the Corporation constitutes an association

established by the Developer for the purposes set forth in these Articles of Incorporation and in the Declaration.

(g) To assess, levy and collect the assessments as provided in the Declaration.

(h) Notwithstanding any other provision herein contained, the Corporation shall not have any purpose or object, engage in any activity, or exercise any power which is in conflict with any provision contained herein; nor shall the Corporation (i) devote a substantial portion of its activities to attempting to influence legislation by propaganda or otherwise, or (ii) directly or indirectly participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE V

5. **Powers.** The Corporation shall have all of the powers conferred by the Kentucky Nonprofit Corporation Act as enumerated in Chapter 273 of Kentucky Revised Statutes or as enumerated in any successor codification of the laws governing Kentucky Nonprofit Corporations not inconsistent with the applicable provisions of the Internal Revenue Code; and further the Corporation shall have: (i) any and all powers necessary or appropriate to exercise and enforce any right, privilege or obligation granted to or imposed upon the Corporation by the Declaration; (ii) the power to do any and all things which the Board of Directors of the Corporation may deem consistent with the provisions hereof or the Declaration; and (iii) all other powers required for or incidental to the purposes for which the Corporation is organized not inconsistent with Chapter 273 of Kentucky Revised Statutes or applicable provisions of Internal Revenue Code.

ARTICLE VI

6. **Registered and Principal Office and Agent.** The address of the registered and principal office of the Corporation is 101 Bullitt Lane, Suite 450, Louisville, Kentucky 40222, and the name and address of its registered agent is Charles W. Stinson at 101 Bullitt Lane, Suite 450, Louisville, Kentucky 40222.

ARTICLE VII

7. **Directors.** The number of directors constituting the initial Board of Directors shall be three (3) and the names and addresses of the persons who are to serve as the initial directors are:

William T. Hinton
101 Bullitt Lane
Suite 450
Louisville, Kentucky 40222

Harry S. Frazier, Jr.
101 Bullitt Lane
Suite 450
Louisville, Kentucky 40222

Evelyn Pusateri
101 Bullitt Lane
Suite 450
Louisville, Kentucky 40222

ARTICLE VIII

8. **Members.** Membership of the Corporation shall consist of two (2) classes of members, which shall be classified as follows:

(a) Class A members shall be all Lot owners, other than the Developer, and such members shall be entitled to one (1) vote for each lot owned in the VILLAGE OF SPRINGMONT, Springhurst Subdivision, Phases IV-A and IV-B subject to the provisions of Article IX below.

(b) Class B members shall be the Developer which shall be entitled to one (1) vote for each lot owned by it in the VILLAGE OF SPRINGMONT, Springhurst Subdivision, Phases IV-A and IV-B.

ARTICLE IX

9. **Internal Affairs.** The internal affairs of the Corporation shall be governed by the provisions contained in these articles not inconsistent with Chapter 273 of the Kentucky Revised Statute or applicable provisions of the Internal Revenue Code. Specific provisions for the regulation of the Internal Affairs of the Corporation, include but shall not be limited to, the following:

(a) Each member of the Corporation shall be entitled to one (1) vote for each lot owned in the Development; it being provided that if more than one person shall hold an interest in any lot, all such persons collectively shall be members of the Corporation and collectively shall be entitled to one vote for each lot owned in the Development as such owners may determine among themselves. In the event that such joint Lot owners fail to agree as to how their vote shall be cast, the vote for that lot shall not be recorded or counted.

(b) Class A members shall not be entitled to any vote until the happening of one of the following, whichever shall first occur:

(i) When the Developer, in its sole discretion, shall determine;

(ii) When the Developer, in its sole discretion, shall transfer control of the Corporation

to the Class A members;

(iii) When 100% of the lots contained in Springhurst Subdivision, Phases IV-A and IV-B shall have been sold by the Developer; or,

(iv) January 1, 2010.

(c) The By-Laws of the Corporation shall be adopted by its Board of Directors and the power to alter, amend, repeal said By-Laws, or adopt new by-laws shall be vested in the Board of Directors.

(d) The affairs of the Corporation shall be managed and conducted by the Board of Directors and such officers as shall be provided by the By-Laws.

(e) Nothing contained in these Articles of Incorporation shall limit the right of Developer to alter in any way its plan for the development of the VILLAGE OF SPRINGMONT, Springhurst Subdivision, Phase IV-A and IV-B at any time and from time-to-time.

(f) Upon the final dissolution and liquidation of the Corporation, after payment of all liabilities and obligations of the Corporation shall have been paid and discharged or adequate reserve shall have been set aside for the payment thereof, any remaining assets of the Corporation shall be transferred, distributed or conveyed to one or more organizations to be used in such manner as in the judgment of the Board of Directors will best accomplish the general purposes for which the Corporation was organized and which organizations are exempt under Section 501(c)(3), Section 501(c)(4) or Section 501(c)(7) of the Internal Revenue Code or the provisions of any successor codification of the Federal Tax Laws.

(g) The Corporation shall have neither capital stock nor stockholders and no part of the Corporation's net earnings shall inure to the benefit of the incorporator, any officer, director, individual or member of the Corporation and any gain, profit, net earning or benefit derived by the Corporation shall be devoted exclusively for the purposes set out in these Articles of Incorporation.

ARTICLE X

10. Limitation of Director Liability. Personal liability of all Directors of the Corporation shall be eliminated or limited pursuant to the provisions of KRS 273.248 and no Director of the Corporation shall be personally liable for any monetary damages for breach of his duties as a director, except that nothing herein contained shall eliminate or limit the liability of the Director for:

(a) Any transaction in which the Director's personal financial interest is in conflict with the financial interest of the Corporation;

(b) 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,


(c) Any transaction from which the Director derived an improper personal benefit.

ARTICLE XI

11. **Incorporator.** The name and address of the sole Incorporator of the Corporation is William T. Hinton, 101 Bullitt Lane, Suite 450, Louisville, Kentucky 40222.


IN WITNESS WHEREOF, Witness the signatures of the undersigned, this 16th day of June, 1993.

VILLAGE OF SPRINGMONT RESIDENTS ASSOCIATION, INC.

By: 
WILLIAM T. HINTON
President

By: 
EVELYN PUSATERI
Secretary

HFH, INC.

By: 
WILLIAM T. HINTON
President

STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing was acknowledged, subscribed and sworn to, before me, this 16th day of June, 1993, by William T. Hinton as President of Village of Springmont Residents Association, Inc.


NOTARY PUBLIC
KENTUCKY - STATE AT LARGE

My commission expires: Nov. 24, 1994

STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing was acknowledged, subscribed and sworn to, before me, this 16th day of June, 1993, by Evelyn Pusateri as Secretary of Village of Springmont Residents Association, Inc.

Brenda E. Fisher

NOTARY PUBLIC
KENTUCKY - STATE AT LARGE

My commission expires: *Nov. 24, 1994*

STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing was acknowledged, subscribed and sworn to, before me, this 16th day of June, 1993, by William T. Hinton as President, of HFH, Inc., for and on behalf of said Corporation.

Brenda E. Fisher

NOTARY PUBLIC
KENTUCKY - STATE AT LARGE

My commission expires: *Nov. 24, 1994*

THIS INSTRUMENT PREPARED BY:

CHARLES W. STINSON, Attorney at Law
101 Bullitt Lane, Suite 450
Louisville, Kentucky 40222
502/329-8900

16802

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