

RIDGEVIEW PLACE HOMEOWNERS' ASSOCIATION, INC.
BYLAWS

Article I
Definitions

1.1 Definitions. In these Bylaws:

"Association" means the Ridgeview Place Homeowners' Association, Inc., a nonprofit corporation organized and existing under the laws of the Commonwealth of Kentucky, and being the same entity as, and exercising all authority of, the "Association" identified in paragraph 11 of the Declaration.

"Declaration" shall mean the Declaration of Restrictions of record in Restriction Book 7, Page 79 in the Office of the Clerk of Oldham County, Kentucky or any amendment or modification thereof or substitution or replacement thereto.

"Restrictions" means any document(s) as may from time to time contain the covenants, restrictions, liens, and assessments established for the benefit of the Association, its Members, and the property and the residents of the subdivision, including without limitation, the Declaration.

"Subdivision" means any property subject to the Restrictions or the covenants, liens or charges imposed by the Restrictions, including the Ridgeview Place Subdivision identified in Plat Book 5, Page 128 in the Oldham County Kentucky Court Clerk's Office.

Article II
Location

2.1 Principal office. The principal office of the Association shall be at any location within the Commonwealth of Kentucky determined by the Board of Directors.

Article III
Membership

3.1 Eligibility. The Members of the Association are determined by Article 5 of its Articles of incorporation. The rights of Members are subject to (a) the payment of the assessments imposed by the Restrictions, and (b) compliance with the covenants of the Restrictions and the other rules and regulations of the Association regarding the Subdivision.

3.2 Suspension. The voting and other membership rights of any Member may be suspended by action of the Directors during any period when the Member has failed to pay any assessments then due and payable; but, upon payment of all the past due assessments, his /her rights and privileges shall be automatically restored. If a Member, any member of his/her family, his/her tenants, or the guests of any of them shall have violated any provision of the Restrictions or any other rule or regulation of the Association authorized by the

Restrictions, then such Member may be suspended until such time as such violations have been cured to the reasonable satisfaction of the Board of Directors.

Article IV

Meetings of Members

4.1 *Annual meetings.* The Annual Meeting of the Members shall be held at the address specified in the Notice of the Meeting, on the last Saturday in October in each year, at the hour of 10:00 a.m, or at such time and place as shall be fixed by the Board of Directors.

4.2 *Special meetings.* Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, or by any three or more Directors. The Secretary shall call a special meeting upon written request of the members who have a right to vote one-fourth of all of the votes of the entire membership.

4.3 *Notices.* Notice of meetings shall be given to the Members by the Secretary. Notice may be given to the Member either personally, or by mailing a copy of the notice, postage prepaid, to the address appearing on the books of the Corporation. (Each Member shall register his address and any change in address with the Secretary.) Notice of any meeting, regular or special, shall be mailed not less than seven (7) nor more than forty-five (45) days in advance of the meeting, and shall set forth the purposes of the meeting.

4.4 *Proxy voting .* At any membership meeting the presence, whether in person or by proxy, of Members entitled to vote, not less than 10 percent (10%) of the total membership vote shall constitute a quorum for the transaction of business. All proxies shall be in writing and be filed with the Secretary at the commencement of the meeting. Any proxy given by a person who shall not be a qualified Member at the date of the meeting, or whose rights are suspended pursuant to Section 3.2 above, and any proxy given more than 11 months before the date of the meeting shall be void.

4.5 *Member Approval of Annual Budget.* The Board of Directors shall submit to the Members for approval at each Annual Meeting an annual budget (the "Annual Budget") for the next occurring calendar year. The Board of Directors shall have no authority to levy an assessment against Members or to expend the Association's funds unless and until such Annual Budget has been approved by the Members. Annual assessments after-2005 for any improved lot, or for any non-adjoining and unimproved lot, shall be fixed by the Board of Directors and approved by the Members in the Annual Budget submitted at each Annual Meeting. Any special assessment or expenditure not contemplated by an approved Annual Budget shall be approved by the Members at a special meeting; provided further, Lots 7, 8 and 9 (located on Rose Island Road, as shown on the recorded plat) shall not pay more than \$100 per improved lot. Notwithstanding the foregoing, the Board of Directors, by unanimous vote, may direct expenditure of the Association's funds on hand without Members' approval, so long as such expenditures do not exceed the total amount of \$2,500 in any calendar year.

Article V

Board of Directors

5.1 *Membership and powers.* The Association shall be governed by a Board of Directors in accordance with Article 7 of the Articles of Incorporation of the Association. Without limiting the generality of the preceding sentence, or any power vested in it by law, the Board of Directors shall have the power:

a. to appoint and remove at its pleasure all officers, agents and employees of the Association, prescribe their duties and require of them security or fidelity bonds as it may deem expedient (nothing contained in these Bylaws shall be construed to prohibit the employment of any Member, officer or director of the Association in any capacity whatsoever);

b. to establish, levy, assess and collect the assessments and all other charges authorized by the Restrictions;

c. to adopt and publish rules and regulations authorized by the Restrictions with respect to the Subdivision, and the personal conduct of Members, their family, their tenants, and their guests with respect thereto; and

d. to exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those expressly reserved to the Members.

5.2 *Duties.* It shall be the duty of the Board of Directors:

a. to cause to be kept a full, true and accurate record of its acts and corporate affairs and to present a statement thereof to the Members at the Annual Meeting of the Members or at any special meeting when requested in writing by twenty-five percent (25%) of the full membership;

b. to supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

c. in accordance with the Restrictions, (i) to fix the amount of the annual assessment against each lot or living unit as soon as may be practicable after the Annual Meeting and in any event before December 15 each year; (ii) to prepare a roster of the properties and assessments applicable to each of the properties within the Subdivision which shall be kept in the office of the Association and shall be open to inspection by any Member; and (iii) to send written notice of each assessment to every owner subject to assessment;

d. to issue or to cause an appropriate officer to issue, upon demand by any person a certificate stating whether any assessment has been paid, which shall be conclusive evidence that any charge stated therein has or has not been paid.

5.3 *Vacancies.* Vacancies in the Board of Directors shall be filled by the affirmative

vote of a majority of the remaining Directors even though less than a quorum of the Board of Directors remain after such vacancy. Any such appointed Director shall hold office for the unexpired term of his or her predecessor in office.

5.4 *Term.* The term of directors shall be two years, commencing upon the annual meeting as described in paragraph 6.1 of Article VI, and expiring upon the said annual meeting two years subsequent to taking office, unless extended by the affirmative vote of a majority of Directors.

Article VI Directors' Meetings

6.1 *Annual meetings.* The Annual Meeting of the Board of Directors shall be held immediately following adjournment of the Annual Meeting of the Members in each year, or at such time and place as set by the President, with the consent of a majority of the remaining members of the Board.

6.2 *Meetings.* A regular meeting of the Board of Directors shall be held at the office of the Association specified in Article II on the third Monday of the months of April, and September at 7:00 p.m.; provided that the Board of Directors may, by resolution or direction of the President, change the day and hour or the place of holding the regular meeting, and the President may further direct the use of electronic communications to facilitate such meeting as circumstances may dictate. If the day of the regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday.

6.3 *Notices; waiver.* No notice need be given for the Annual or any regular meeting of the Board. Notice of any special meeting shall be sufficient if (i) mailed to each Director, postage prepaid, at his address as it appears on the records of the Association, at least three (3) days before the meeting, (ii) sent via e-mail to each Director, at the e-mail address identified by such Director to the Secretary of the Corporation from time to time at least five (5) days before the meeting, or (iii) given personally or by telephone not later than the day before the meeting. No notice need be given to any Director who attends the meeting, or to any Director who in writing (before or after the meeting) waives such notice.

6.4 *Special meetings.* Special meetings of the Board of Directors shall be called by the Secretary upon request by any officer of the Association or by any two Directors. The action of a majority of the Board, although not at a regularly called meeting, shall be valid and effective in all respects if the record of the meeting shall be assented to in writing by all members of the Board.

6.5 *Quorum.* At all meetings of the Board, a majority of the Board of Directors shall constitute a quorum, and, except as otherwise provided by law or by the Bylaws, the act of a majority of the Directors present shall be the act of the Board.

Article VII Election of Directors

7.1 *Nominations; nominating committee.* In the event there is more than one candidate

for a vacancy on the Board of Directors, the Nominating Committee shall be appointed by the Board of Directors prior to each Annual Meeting, to serve during such Annual Meeting, and shall consist of a Director, who shall be the Chair, and one or more Members of the Association. The members of the Nominating Committee shall be announced to the Members upon appointment.

7.2 *Nominees.* The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies to be filled. Nominations may be made from among Members, as the Committee in its discretion shall determine. The Nominating Committee shall solicit candidates of suitable experience and commitment to serve for each vacancy to be filled. Members desirous of filling a vacancy on the Board of Directors shall notify the Nominating Committee or President of his/her interest, and submit a brief summary of her/her relevant experience and qualifications for the position. In the event there is more than one candidate for any vacancy, nominations shall be placed on a written ballot and shall be made in advance of the time fixed for the mailing of such ballots to the Members.

7.3 *Procedure.* All elections of the Board of Directors, in the case where there is but a single candidate for each vacancy, shall be by voice vote of the Members present at the Annual Meeting. In the case where there is more than one candidate for a vacancy, elections of the Board of Directors shall be made on written ballots which shall (a) describe the vacancies to be filled; (b) set forth the names of those nominated by the Nominating Committee for the vacancies; and (c) contain a space for a write-in vote by the members for each vacancy. The ballot shall be prepared and mailed by the Secretary to the Members at least 7 days in advance of the date set forth therein for a return (which shall be a date not later than the day before the Annual Meeting or any special meeting called for the purpose of electing Directors).

7.4 *Voting.* Each Member shall be entitled to cast his/her vote for a slate of candidates in the case where there is but a single candidate for each vacancy by voice vote at the Annual Meeting. In the case where there is more than one candidate for a vacancy or vacancies, he/she shall be mailed a ballot on which he/she may cast the number of votes to which he/she is entitled for each vacancy on the board. The completed ballot shall be returned in the manner hereinafter outlined. The ballot shall bear on its face the name and signature of the Member, the number of votes being cast and such other information as the Board of Directors may determine will serve to establish his/her right to cast the vote or votes stated therein. The ballot shall be returned to the Secretary at the address clearly designated by the Secretary. Members shall not have the right to cumulative voting.

7.5 *Processing.* Candidates elected upon a voice vote of the Members present at the Annual Meeting shall take office immediately upon the adjournment of the Annual Meeting. In the case where written ballots are required for any vacancy, upon the receipt of each return, the Secretary shall immediately place it in a safe place. Not more than 7 days prior to the day set for the meeting at which the elections are to be held, the envelopes shall be turned over, unopened, to an Election Committee which shall consist of three persons appointed by the Board of Directors. All returns thereafter received by the Secretary on or

before the date set for a return shall accordingly be turned over to the Election Committee. The Election Committee shall adopt a procedure which shall (a) establish that the Member is entitled to cast either personally or by proxy, the number of votes indicated on the ballot; and (b) that the signature of the Member on the ballot is genuine; and (c) if the vote is by proxy, that the proxy has been filed with the Secretary as provided in Section 4.4, and that the proxy is valid. After the procedure has been completed for a ballot the count of the vote shall be taken. All ballots and proxies, as well as any continuing tally of the votes, shall be kept by the Election Committee, when not being processed, in a safe place. The ballots shall be retained for 90 days after the meeting and then destroyed.

Article VIII Officers

8.1 *Offices.* The officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer. The officers must be members of the Board of Directors.

8.2 *Election by board of directors.* All officers shall be elected at the Annual Meeting of the Board, and each officer shall hold office until the next Annual Meeting of the Board and until his successor shall have been duly elected and qualified or until his earlier death, resignation, or removal in accordance with the Bylaws. The officers shall be chosen by a majority vote of the Directors.

8.3 *President; duties.* The President shall be the chief executive officer of the Association and as such shall have general supervision of the affairs and property of the Association and over its several officers, subject to the direction of the Board of Directors. The President shall, if present, preside over all meetings of the Board of Directors and members, and shall generally do and perform all acts incident to the office of President. He/she may sign in the name and on behalf of the Association all notes, leases, mortgages, deeds and all other written instruments authorized by the Board, except where the Board shall delegate the execution thereof to some other officer or agent of the Association.

8.4 *Vice President; duties.* The Vice President shall perform all of the duties of the President in the event of his/her absence or disability, and when so acting shall have all of the powers and be subject to all restrictions placed upon the President.

8.5 *Secretary; duties.* The Secretary shall act as Secretary of the Board of Directors and shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. He/she shall keep the records of the Association. He/she shall record the names and addresses of all Members of the Association, shall see that all notices are duly given as required by the Bylaws or applicable law, and shall be the custodian of the corporate seal.

8.6 *Treasurer; duties.* Unless such duties have been delegated to a responsible management corporation selected by the Board of Directors, the Treasurer shall receive and deposit in bank accounts approved by the Board all moneys of the Association and shall disburse such funds as directed by a resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for the disbursements made in the ordinary course of business conducted within the limits of the Annual Budget adopted by the Board, and approved by the Members, or pursuant to

section 4.5 above. The President or Treasurer shall sign all checks and notes of the Association, unless a management corporation has been delegated that responsibility by the Board of Directors.

8.7 *Books and accounting.* The Treasurer shall keep proper books of account, or review the monthly or other periodic accountings provided by any management corporation providing such services to the Association, and report any deviation from Association rules or these Bylaws to the Board by such means as he/she deems appropriate. He/she shall prepare the Annual Budget and an annual balance sheet statement (and the Annual Budget and balance sheet statement shall be presented to the membership at its Annual Meeting for approval) and insure that all tax returns of the Association are properly prepared and filed.

Article IX Committees

9.1 *Standing committees.* Standing committees of the Association shall be the Social and Block Party Committee, the Nominating Committee, the Architecture Committee and the Maintenance and Landscaping Committee, and the Legal and Bylaws Committee. Unless otherwise provided herein each committee shall consist of a Chairman and two or more members as determined by the Board, at least one of whom shall be a Director, who shall serve as Chair. Each committee shall be appointed by the Board of Directors at its annual meeting to serve until the next Annual Meeting of the Board and until its successor has been duly elected and qualified, except that the Nominating Committee shall be appointed in accordance with Section 7.2. The Board of Directors may appoint such other committees as it deems desirable.

9.2 The Social and Block Party Committee shall ensure that all new residents are appropriately welcomed into the Association, and communicate with the Members regarding social activities and events of interest. The Committee shall also coordinate the annual Block Party, including setup, takedown, delivery of major food items and Member contributions (non-alcoholic beverages, salads, desserts, etc.), and perform such other functions as the Board, in its discretion, determine.

9.3 *Nominating committee.* The Nominating Committee shall have the duties and functions described in Article VII.

9.4 *Architecture Committee.* The Architecture Committee shall (i) review all plans and specifications for the erection of any building, fence, wall, or other structure, and for the grading of the land within the Subdivision, (ii) set reasonable fees and other assessments for the administration of the Committee, (iii) otherwise carry out the Association's rights and responsibilities set forth in the Restrictions, and (iv) perform such other functions as the Board, in its discretion, determines.

9.5 *Maintenance and Landscaping committee.* The Maintenance Committee shall advise the Board of Directors on all matters pertaining to the maintenance, repair or

improvement of any common areas or facilities of the Association, and shall perform such other functions as the Board, in its discretion, determines.

9.6 *Legal and Bylaws committee.* The Legal and Bylaws Committee shall coordinate with outside counsel representing the Association on all matters pertaining to the Association's Declarations of Restrictions and Bylaws in the event of amendments to Kentucky Revised Statutes that affect the Association's affairs, and on such tasks as the Board may assign.

9.7 *General duties.* It shall be the duty of each committee to receive complaints from the Members on any matter involving Association functions, duties and activities within the field of its responsibility. It shall dispose of complaints as it deems appropriate or refer them to such other committee, director or officer of the Association as is further concerned with the matter presented.

Article X Books and Records

10.1 *Inspection.* The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member.

Article XI Corporate Seal

11.1 *Association seal.* The Board of Directors may adopt a corporate seal, but shall not be obligated to.

Article XII Amendments

12.1 *Amendment procedure.* The provisions of Article V may be amended by action of the Board of Directors. The remaining Articles of these Bylaws may only be amended, at a regular or special meeting of the Members, by a vote of the majority of a quorum of the Members present in person or by proxy, provided that those provisions of these Bylaws which are covered by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matter stated herein to be or which is in fact covered by the Restrictions may not be amended except as provided in the Restrictions.

12.2 *Controlling documents.* In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Restrictions and these Bylaws, the Restrictions shall control; provided, however, to the extent that Section 4.5 hereof is inconsistent with any provision contained in the Restrictions, Section 4.5 hereof shall control.

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