

ARTICLES OF INCORPORATION
OF
WYNDS AT OAKBROOK HOMEOWNERS ASSOCIATION, INC.

The undersigned, being over the age of twenty-one (21) years, do hereby voluntarily associate themselves for the purpose of forming a non-stock, non-profit Kentucky corporation in accordance with the provisions of Kentucky Revised Statutes, Chapter 273.

ARTICLE I

The name of the corporation is Wynds at Oakbrook Homeowners Association, Inc., hereinafter sometimes called the "Association".

ARTICLE II

The duration of this corporation shall be perpetual.

ARTICLE III

The corporation is formed for the purpose of providing for the maintenance, improvement enlargement, preservation and architectural control of the common areas and community facilities and for the architectural control of the lots, within that certain tract or property described in the "Declaration of Covenants, Conditions and Restrictions of Ownership" established by the Drees Company, a Kentucky corporation, applicable to certain portions of Oakbrook Subdivision, Boone County, Kentucky, as from time to time amended, and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and to this end, the Association shall have power:

- (a) to perform all of the duties and obligations of the Association as set forth in that certain "Declaration of Covenants, Conditions and Restrictions of Ownership: applicable to the property and recorded or to be recorded in the office of the Boone County Clerk, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth herein;
- (b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- (c) acquire (by gift, purchase or otherwise) own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;
- (d) borrow money, and, subject to limitations and conditions set out in the "Declaration",

mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members, subject to the limitations and conditions set out in the "Declaration";

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes provided such merger or consolidation is approved by not less than 51% of the total number of votes held by Class A Members and 51% of the total number of votes held by Class B Members, or annex additional property and Common Area, all subject to the limitations and conditions set out in the "Declaration";

(g) have and to exercises any and all powers, rights and privileges which a corporation organized under the nonprofit corporation statutes of the Commonwealth of Kentucky by law may now or hereafter have or exercise.

ARTICLE IV

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE V

VOTING MEMBERS. The Association shall have two (2) classes of voting members.

(a) With the exception of a Developer until Class B membership has lapsed and becomes a nullity, every person, group of persons, or entity who is a record owner of a fee interest in any lot which is or becomes subject by covenants of record to assessment by the Association shall be a Class A member of the Association. Provided, however, that any such person, group of persons or entity who hold such interest solely as security for the performance of an obligation shall not be a member and provided, further, that any person, group of persons, or entity who holds such an interest in any lot designed as Common Areas or Community Facilities shall not be a member on account thereof, Class A members shall be entitled to one vote for each lot in which they hold the interest required for membership, however, the owner of a lot on which is located or proposed by the Declarant to be located more than one living unit shall be entitled to one vote for each living unit. In the event that more than one person, group of persons, or entity is the record owner of a fee interest in any lot, then the vote for the membership appurtenant to such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

(b) Class B member shall be the Declarant, which shall be entitled to three votes for each lot in which any Developer holds the interest otherwise required for Class A membership

multiplied by the number of living units located or proposed by Declarant to be located on such lot, provided, however, that each Class B membership shall lapse and become a nullity ten years from and after the date of the "Declaration of Covenants, Conditions And Restrictions of Ownership." At such time as Class B membership shall lapse and become a nullity, any Developer which, for any lot, holds an interest therein otherwise required for Class A membership, shall be deemed a member of such Class with reference to such lot or lots and entitled to the voting and all other rights of such Class member.

ARTICLE VI

The registered office of the Association shall be at 211 Grandview Avenue, Ft. Mitchell, Kentucky, 41017, and Henry K. Fischer at such address, shall be its registered agent.

ARTICLE VII

The affairs of the Association shall be managed by a Board of Directors, sometimes called Board of Trustees, of not less than three (3) persons, who need not be members of the Association. The number of Directors shall be designated by the By-Laws of the Association. The names and addresses of the incorporators, who are the persons who are to act in the capacity of Directors until the selection of their successors are;

Henry K. Fischer
211 Grandview Avenue
Ft. Mitchell, KY 41017

Terry P. Sievers
211 Grandview Avenue
Ft. Mitchell, KY 41017

Thomas F. Miller
211 Grandview Avenue
Ft. Mitchell, KY 41017

At the first annual meeting, the members shall elect one-third of the Directors for a term of one (1) year, one-third of the Directors for a term of two (2) years, and one-third of the Directors for a term of three (3) years; and at each annual meeting thereafter the members shall elect Directors for a term of three (3) years.

ARTICLE VIII

These Articles of Incorporation may be amended in the manner now or hereafter provided by Kentucky Statute for the amendment hereof, but only with the assent of fifty-one percent (51%) of the total number of votes held by Class A members and fifty-one percent (51%) of the total number of votes held by Class B members, provided that no amendment hereof shall effectuate or constitute a change in the "Declaration" unless approved by the requisite number of owners as provided in the Declaration.

ARTICLE IX

In the event of the dissolution of this corporation no member, trustee, officer or other private person, shall be entitled to any distribution or division of the corporation's remaining assets or the proceeds thereof. Instead the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, have all the assets dedicated to an appropriate public agency or body to be devoted to purposes as nearly practicable the same as those purposes for which the Association was formed. Such, if any of the assets, that are refused acceptance by the public agency or body, shall be disposed of by the Board of Directors to such organization or organizations similar in purpose to the liquidating corporation as shall at the time qualify as an exempt organization or organizations under section 501 (c) (4) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. This corporation shall not be dissolved without the written consent of at least seventy-five percent (75%) of the total number of votes held by Class A members and seventy-five percent (75%) of the total number of votes held by Class B. Members.

ARTICLE X

As used in these Articles of Incorporation, the terms Common Areas, Community Facilities, Declarant, Developer and Lot shall be the same meaning as such is defined to be in the Declaration of Covenants, Conditions and Restrictions of Ownership hereinabove referred to.

IN WITNESS WHEREOF, I have hereunto signed my name this 18 day of April, 1979.

Henry K. Fischer

Terry P. Sievers

Thomas F. Miller

STATE OF KENTUCKY
COUNTY OF KENTON

Be it remembered that on this 18th day of April, 1979, personally appeared before me Henry K. Fischer, Terry P. Sievers and Thomas F. Miller personally known to me, and acknowledged the execution of the foregoing Articles of Incorporation to be their free act and deed.

Given under my hand and seal on the day and year first written above.

NOTARY PUBLIC
My commission expires: _____