

BYLAWS
OF
THE LANDINGS VINE GROVE HOMEOWNERS' ASSOCIATION, INC.

These Bylaws are effective as of October 29, 2020 and are intended to operate in conjunction with The First Amended Covenants & Restrictions of the Landings as recorded in Deed Book 1498, Page 99-101 in the office of the Hardin County Clerk regarding Plat 5103 and Plat 5187, or any future amendments (the "Restrictions"). If a discrepancy or ambiguity arises between these Bylaws and the Restrictions, the Restrictions shall prevail.

ARTICLE I

Offices

1.1 Name.

The name of the Association shall be "The Landings Vine Grove Homeowners' Association, Inc.", hereinafter called the "Association" or "The Landings"; the land and lots contemplated by The Landings shall hereinafter be called the "Subdivision", which currently includes: Lots 1 through 87 and Lots 107 through 116, located in the City of Vine Grove as recorded in Deed Book 1498, Page 99-101 in the office of the Hardin County Clerk regarding Plat 5103 and Plat 5187.

1.2 Principal Office.

The principal office of the Association shall be located at 3419 Stony Spring Circle, Louisville, KY 40220 but may be changed from time to time by resolution of the Board of Directors.

1.3 Registered Agent.

For purposes of filings with the Kentucky Secretary of State, Jon Clark shall be the initial Registered Agent for the Association. After Jon Clark is removed as a director, each subsequent President shall be appointed as Registered Agent during his/her term of service.

ARTICLE II

Members

The association shall have one (1) class of Members. The membership shall be comprised of the owners of the lots within The Landings and all further developed sections of this Subdivision. Each Member shall have one vote for each lot owned provided that all association fees have been paid at of the time of the vote. 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 respect to any lot owned by several Members. Each Lot not yet developed shall have 10 votes in all Association matters.

The membership rights (including voting rights) of any Members may be suspended by action of the Board of Directors if such Members shall have failed to pay any assessment or charge lawfully imposed upon such Member or any property owned by such Member, or if any Member shall be in current violation any rule, restriction or regulation promulgated by the Board of Directors regarding the use of any property or conduct with respect thereto.

An initial meeting may be held at any time with adequate notice as set forth herein. Annual meetings of the membership thereafter shall be held in February, each year. The primary purpose of said meeting shall be to review the financial results for the year just ended, propose the budget for the current year, elect directors to fill open positions and to address any issues or concerns of the membership. Written notice stating the place, day and hour of the annual meeting and, in the case of special meeting, the purpose for which the meeting is called, shall be delivered not less than five (5) nor more than twenty (20) days before the date of the meeting, either personally, by mail or electronically, by or at the direction of the president, secretary or board member, or the person(s) 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 the address as appears on the books of the association with postage prepaid thereon.

Any voting Members (one vote per lot owned; 10 for undeveloped lots) representing the ownership of at least fifteen (15) separate lots shall constitute a quorum at the meeting. Votes may be represented by a valid proxy.

ARTICLE III

Directors

3.1 General Powers. The business and affairs of the Association shall be managed by its Board of Directors. The Board of Directors shall have power to:

- (a) exercise for the Association all powers, duties, and authority vested in or delegated to this Association by law or the Restrictions (including any authority under the Restrictions reserved to the Developer, as defined therein) and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or by such Restrictions;
- (b) employ independent contractors as they deem necessary, and to prescribe their duties;

3.2 General Duties. It shall be the duty of the Board of Directors to:

- (a) keep a correct and complete record of all its corporate affairs, make such records available for inspection by a Member or his agent, and present an annual statement thereof to the Members;
- (b) supervise all officers and agents of the Association and see that their duties are properly performed;
- (c) designate depositories for Association funds and designate those officers and/or agents who shall have authority to withdraw funds from such accounts on behalf of the Association, and cause such persons to be bonded, as it may deem appropriate;
- (d) hold an Association meeting on the proposed annual budget and approve the annual budget;
- (e) set the date(s) assessments are due, decide what, if any, interest rate and/or penalty is to be applied to assessments which remain unpaid thirty (30) days after they become due;
- (f) send written-notice of each assessment to an owner of each lot subject thereto at least thirty (30) days before the due date of the annual assessment;
- (g) record and enforce any liens deemed necessary or prudent;
- (h) cause the Common Areas, if any, to be maintained;
- (i) set the date(s) for the election of directors and accept and publish nominations for directors at least fourteen (14) days prior thereto.

3.3 Number, tenure, and qualifications.

The number of Directors shall be three (3) until such time that the Developer turns over control of the Association to the Members, at which point the Board of Directors shall consist of five (5). Each Director shall serve as a Director until the earlier of: (1) the end of their term and a successor has been elected and qualified at the next annual meeting of the members; or (2) they are removed by most the members, with or without cause. Elections shall be conducted by nominations made from the members entitled to vote with the election to be by secret ballot, unless the number of nominees who accept equal the number of vacancies in which case the election may be completed by proper acclamation.

Any Member who is a resident and in good standing with the Association shall be qualified to serve as a Director.

3.4 Vacancies.

Should a vacancy occur on the board before completion of a term, such vacancy may be filled by the affirmative vote of a majority of the remaining Board of Directors, though less than a quorum.

3.5 Annual meeting.

The annual meeting of the Board of Directors shall be held without notice other than these Bylaws immediately after the annual meeting of Members to elect officers of the Association for the upcoming year and to address any other business as may properly come before the board.

3.6 Special meetings.

Special meetings of the Board of Directors may be called by or at the request of the president, or by majority of the directors in office. The person or persons authorized to call special meetings of the Board of Directors may choose any place within the Commonwealth of Kentucky, as the place for holding any special meeting of the Board of Directors called by them.

3.7 Notice of special meetings.

Notice of any special meeting shall be given at least five (5) days but no more than twenty (20) days prior thereto by written notice delivered personally, mailed, electronically mailed or faxed (provided confirmation is obtained that the fax has been received) to each director at his business or other designated address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with first class postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any notice required hereunder shall state the time and place of the meeting. Notice of any special meetings shall also state the nature of the business to be conducted.

3.8 Quorum.

While under control of the Developer, a minimum of two (2) members of the Board of Directors, or while Member-controlled, a minimum of six (6) members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

3.9 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.

3.10 Compensation.

No director shall receive compensation for his/her services as director; however, any reasonable expenses incurred by a director related to his/her duties or responsibilities as such, shall be paid by the Association; provided that nothing contained herein shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefore.

3.11 Committees.

The Board of Directors shall have authority to establish such committees as it may consider necessary or convenient for the conduct of its business. The Board of Directors may establish an executive committee in accordance with and subject to the restrictions set out in the statutes of the Commonwealth of Kentucky.

3.12 Informal action.

Any action required or permitted to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors or of a committee, may be taken without a meeting if a consent, in writing, setting forth the action so taken shall be signed by all of the directors or all members of the committee, as the case may be, and included in minutes or filed with the corporate records. Such consent shall have the same effect as a unanimous vote.

ARTICLE IV

Officers

4.1 Classes.

The officers of the Association shall be a President, a Vice-President, a Secretary, a Treasurer and such other officers whose duties may be fixed from time to time by the Board of Directors and who are to be elected in accordance with the provisions of this article. All officers must be a resident and shall be duly elected members of the Board of Directors.

4.2 Election and term of office

Each officer shall hold office until their successor has been duly elected/appointed and qualified or until they resign or removed as hereinafter provided. Officers shall serve a term of office not more than three (3) years. The term of office for each position shall be staggered at the

discretion of the Board of Directors to provide continuity of responsibilities. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors.

4.3 Removal

Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, whenever in its judgment the best interest of the Association would 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.

4.4 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.

4.5 President

The president shall be the chief executive officer of the Association and shall in general supervise and control the day-to-day business and affairs of the Association. The president 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.

4.6 Vice-President

In the absence of the president or in the event of his inability or refusal to act, the vice president shall perform the duties of the president and, when so acting, shall have all of the powers and be subject to all of the restrictions upon the president. Any vice president shall perform such other duties as from time to time may be assisted by the president or by the board of directors. One or more vice presidents may be elected with such titles and with such priority to act for the president as the board of directors may determine. The positions of Vice President, Secretary, and Treasurer can be served concurrently with one another.

4.7 Secretary

The secretary shall: (1) keep the minutes of the Members' and the Board of Directors' meetings in one or more books provided for that purpose; (2) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (3) be custodian of the corporate records; and (4) in general, perform all duties incident to the office of secretary and such other duties as from time to time maybe assigned by the president or by the Board of Directors. The positions of Vice President, Secretary and Treasurer can be served concurrently with one another.

4.8 Treasurer

If required by the Board of Directors, the treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The treasurer shall: (1) have charge and custody of and be responsible for all funds and securities of the Association; (2) 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 these Bylaws; and (3) in general perform all duties incident to the office of treasurer including but not limited to maintaining the financial records of the Association, preparing a proposed annual budget and such other duties as from time to time may be assigned by the president or by the Board of Directors. The positions of Vice President, Secretary and Treasurer can be served concurrently with one another.

ARTICLE V

Contracts, Loans, Checks, and Deposits

5.1 Contracts.

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instruments in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

5.2 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.

5.3 Checks, drafts, orders, 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 by such officer or officers, agent or agents, of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

5.4 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.

5.5 Gifts.

Any director or officer may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes of or for any special purpose of the Association.

ARTICLE VI

Books and Records

The Association shall keep correct and complete books and records of the account and shall also keep minutes of the proceedings of its members and Board of Directors, and shall keep at the principal office a record giving the names and addresses of the directors entitled to vote. All books and records of the Association may be inspected by any director, or his agent or attorney, for any proper purpose at any reasonable time.

ARTICLE VII

Fiscal Year

The fiscal year of the Association shall be January 1st to December 31st.

ARTICLE VIII

Waiver of Notice; Proxies

8.1 Waiver of Notice.

Whenever any notice is required to be given under the provisions of the Articles of Incorporation, or under the provisions of the Association laws of the Commonwealth of Kentucky, waiver thereof in writing, signed by the person, or persons, entitled to such notice, whether before or after the time stated therein, and delivered to any officer, shall be deemed equivalent to the giving of such notice.

8.2 Proxies.

A shareholder may vote his/her shares in person or may appoint a proxy to vote or otherwise act for him/her by signing an appointment form, either personally or by his/her attorney-in-fact. An appointment of a proxy is effective when received by the Secretary or other officer or agent authorized to tabulate votes. Unless otherwise provided in the appointment form, an appointment is valid for a period of 11 months from the date the shareholder signed the form.

ARTICLE IX

Amendment of Bylaws

These bylaws may be amended, altered, changed, added to, or repealed by the affirmative vote of a majority of the Board of Directors (no lesser quorum being applicable), if notice of the

proposed amendment, alteration, change, addition, or repeal be contained in the notice of the meeting to the Board of Directors. All members shall be sent written notice of any amended bylaw within ten (10) days of approval of the amendment by the Board of Directors.

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 judgments, fines and excise taxes, or penalties and amounts paid or to be paid in settlement) incurred by such person in such person's capacity as a director or officer or arising out of such person's status as a director or officer; provided, however, no such person shall be indemnified against any such liability, cost, or expense incurred in connection with any action, suit, or proceeding (1) in which such person shall have been 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 Association, (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 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 so advanced if it shall be determined that such person is not entitled to such indemnification. 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 expense of prosecuting such claim. The Association may maintain insurance, at its own expense, to protect itself and any such person against any such liability, cost or expense, whether or not an Association would have the power to indemnify such person against such liability, cost, or expense under the Kentucky Nonprofit Association Acts or under this article, but it 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 any applicable portion of this article that shall not have been invalidated or by any other applicable law.

[Signature Page Follows]

The above Bylaws of this Association were adopted by the Board of Directors on this day of October 29, 2020.

THE LANDINGS VINE GROVE HOMEOWNERS' ASSOCIATION INC.

By: _____
Kevin Kasey, President

Attest: _____
Jon Clark, Secretary