

DECLARATION OF RESTRICTIVE COVENANTS LEGACY POINTE

PLAT AND SUBDIVISION BOOK 41, PAGE 291, WARREN COUNTY, KENTUCKY

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR LEGACY POINTE, ("Declaration"), is made on THE 3rd day of January, 2018, by GVTP Development, LLC, a Kentucky Limited Liability Company, with its principal office and place of business at 165 Lazy Acres Lane, Roundhill, Kentucky 42275 (hereinafter referred to as the "Developer").

WHEREAS, Developer is the owner of certain real property in Warren County, Kentucky, which is to be developed as a residential subdivision;

NOW THEREFORE, the Developer hereby declares that all of the property described in this instrument, and such additional property as may be hereafter made subject to this Declaration pursuant to Article I, shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of the real property. The easements, restrictions, covenants, and conditions shall run with the real property and be binding on all parties having any right, title, or interest in it, their heirs, successors, and assigns, and shall inure to the benefit of each owner.

ARTICLE I PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS

Section 1. Existing Property.

The real property which is subject to this Declaration is located in Warren County, Kentucky and is hereinafter referred to as the "Development," and is more particularly described as follows:

BEING LOTS 1 through 72 of record in Plat and Subdivision Book 41, Page 291 in the Office of the Clerk of Warren County, Kentucky.

BEING PART OF the same property acquired by Developer by Deed dated February 22, 2017 and recorded in Deed Book 1134, Page 252, the office of the Clerk of Warren County, Kentucky.

ARTICLE II USE RESTRICTIONS

Section 1. Primary-Use Restrictions.

No lot shall be used except for private single-family residential purposes. No structure shall be erected, placed, or altered or permitted to remain on any lot except one single-family dwelling designed for the occupancy of one family (including any domestic servants living on the premises).

Section 2. Nuisances.

No noxious or offensive trade or activity shall be conducted on any lot, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood.

Section 3. Use of Other Structures and Vehicles.

(a) No structure of a temporary character shall be permitted on any lot except temporary toolsheds, field offices, or sales offices used by a builder or Developer, which shall be removed when construction or redevelopment is completed.

(b) No storage building shall exceed 144 square feet, and the design and materials of construction must be approved by Developer.

(c) No outbuilding, trailer, basement, tent, shack, barn, or structure other than the main residence erected on a lot shall at any time be used as a residence, temporarily or permanently.

(d) No trailer, truck, motorcycle, commercial vehicle, camper trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless housed in a garage or basement. No automobile which is inoperable shall be habitually or repeatedly parked or kept on any lot (except in the garage) or on any street in the Development. No trailer, boat, truck, or other vehicle, except an automobile, shall be parked on any street in the Development for a period in excess of twenty-four (24) hours in any one calendar year.

(e) No automobile shall be continuously or habitually parked on any street or public right-of-way in the Development.

Section 4. Animals.

No animals, including reptiles, livestock, or poultry of any kind, shall be raised, bred, or kept on any lot except that dogs, cats, or other household pets (meaning the domestic pets traditionally recognized as household pets in this geographic area) may be kept provided they are not kept, bred, or maintained for any commercial or breeding purposes.

Section 5. Clotheslines; Fences and Walls; Tennis Courts; Swimming Pools; Antennae and Receivers/Transmitters.

(a) No outside clotheslines shall be erected or placed on any lot.

(b) No fence or wall of any nature may be extended toward the front or street side property line beyond the front or side wall of the residences. No wire or chain-link-type fence shall be erected or placed on any lot. No fence shall be erected or placed on any lot unless its design and placement are approved by the Developer.

(c) No tennis court fence shall be erected on any lot in the Development unless the fencing is coated with black or green vinyl.

(d) No above-ground swimming pools shall be erected or placed on any lot unless its design and placement are approved in writing by Developer, which approval shall be within the sole and absolute discretion of the Developer and may be arbitrarily and unreasonably withheld.

(e) No antennae (except for standard small television antennae) or microwave and other receivers and transmitters (including those currently called "satellite dishes") shall be erected or placed on any lot unless its design and placement are approved by Developer, which approval shall be within the sole and absolute discretion of the Developer and may be arbitrarily and unreasonably withheld.

Section 6. Duty to Maintain Lot.

(a) From and after the date of purchase of a lot until construction of a single-family residence is started, Developer shall have the exclusive right to perform all maintenance on the lot, including, but not limited to, mowing. HOA

(b) From and after the date construction begins, it shall be the duty of each lot owner to keep the grass on the lot properly cut, to keep the lot free from weeds and trash, and to keep it otherwise neat and attractive in appearance. Should any owner fail to do so, then the Developer may take such action as it deems appropriate, including mowing, in order to make the lot neat and attractive, and the owner shall, immediately upon demand, reimburse the Developer or other performing party for all expenses incurred in so doing, together with allowable statutory interest, and Developer shall have a lien on that lot and the improvements thereon to secure the repayment of such amounts. Such lien may be enforced by foreclosure against that lot and the improvements thereon, but such lien shall be subordinate to any first mortgage thereon.

Section 7. Duty to Repair and Rebuild.

(a) Each owner of a lot shall, at its sole cost and expense, repair the residence, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

(b) If all or any portion of a residence is damaged or destroyed by fire, or other casualty, then the owner shall with all due diligence, promptly rebuild, repair, or reconstruct such residence in a manner which will substantially restore it to its apparent condition immediately prior to the casualty.

Section 8. Home Business Occupations.

No trade or business of any kind (and no practice of medicine, dentistry, chiropody, osteopathy and other like endeavors) shall be conducted on any lot, nor shall anything be done thereon which may become a nuisance to the neighborhood. Notwithstanding the provisions hereof or of Section 1 of this Article II, a new house may be used by a builder thereof as a model home for display or for the builder's own office provided said use terminates within eighteen (18) months from completion of the house or upon such additional period of time as may be expressly agreed to in writing by Developer.

Section 9. Signs.

No sign for advertising or for any other purpose shall be displayed on any lot or on a building or a structure on any lot, except one sign for advertising the sale or rent thereof, which shall not be greater in area than nine square feet, provided, however, Developer shall have the right to (i) erect larger signs when advertising the Development, (ii) place signs on lots designating the lot numbers of the lots, and (iii) following the sale of a lot, place signs on such lot indicating the name of the purchaser of that lot. This restriction shall not prohibit placement of occupant name signs and lot numbers as allowed by applicable zoning regulations.

Section 10. Drainage.

Drainage of each lot shall conform to the general drainage plans of Developer for the Development. No storm water drains, roof downspouts, or ground water shall be introduced into the sanitary sewage system. Connections on each lot shall be made with watertight joints in accordance with all applicable plumbing code requirements.

Section 11. Disposal of Trash.

No lot shall be used or maintained as a dumping ground for rubbish, trash, or garbage. Trash, garbage, or other waste shall not be kept except in sanitary containers.

Section 12. Public-Utility Service.

(a) Electric and Telephone Service.

Each lot owner's electric utility service lines shall be underground throughout the length of service line from the electric company's point of delivery to customer's building; and title to the service lines shall remain in and the cost of installation and maintenance thereof shall be borne by the respective lot owner upon which said service line is located.

Appropriate easements are hereby dedicated and reserved to each lot owner, together with the right of ingress and egress over abutting lots or properties to install, operate, and maintain electric service lines to the electric company's termination points. Electric service lines, as installed, shall determine the exact location of said easements.

The electric and telephone easements shown on the Development plat shall be maintained and preserved in their present condition, and no encroachment therein and no change in the grade or elevation thereof shall be made by any person or lot owner without the express written consent of the electric company and the telephone service company and their respective successors and assigns.

(b) Overhead transmission lines.

Easements for overhead transmission and distribution feeder lines, poles, and equipment appropriate in connection therewith are reserved over, across, and under all spaces (including open and drainage space area) outlined by dash lines and designated for underground and overhead facilities.

Above-ground electric transformers and pedestals may be installed at appropriate points in any electric easement.

In consideration of bringing service to the property subject to this Declaration, the electric company is granted the right to make further extensions of its lines from all overhead and underground distribution lines.

(c) Cable Television.

The electric and telephone easements hereby dedicated and reserved to each lot owner, as shown on the recorded plat of the Development, shall include easements for the installation, operation, and maintenance of cable television service to the lot owners, including the overhead and/or underground installation and service of coaxial cables, cable drop wires, converters, home terminal units, and other necessary or appropriate equipment, as well as easements for the installation, operation, and maintenance of future communication, telecommunication, and energy transmission mediums.

(d) No easements other than those shown on the recorded plat shall be granted to others, including roads, sewers, electric, telephone, cable, etc., without written approval from the Developer.
Section 13. Rules for Common Area.

The Development Residents Association (a corporation organized under the laws of the Commonwealth of Kentucky) (the "Residents Association") is authorized to adopt rules for the use of the Development common area, and such rules shall be furnished in writing to the lot owners.

ARTICLE III
ARCHITECTURAL CONTROL

-- WARREN COUNTY --
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Section 1. Approval of Construction and Landscape Plans.

(a) No structure may be erected, placed, or altered on any lot until the construction plans and building specifications, and a plan showing (i) the location of improvements on the lot; (ii) the grade elevation (including rear, front, and side elevations); (iii) the type of exterior material (including delivery of a sample thereof); and (iv) the location and size of the driveway (which shall be asphalt or concrete) shall have been approved in writing by the Developer.

(b) In addition to the plans referred to in the previous paragraph, a landscape plan shall be submitted to the Developer for its approval in writing, which plan shall show the trees, shrubs, and other plantings then existing or to be planted on the lot. Each landscape plan for a lot submitted to the Developer shall show that the lot has or will have a minimum of one tree (at least 2 1/2 inches in diameter) in the front yard of the lot and an additional decorative, flowering variety tree (at least 1 1/2 inches in diameter) also in the front yard.

(c) References to "Developer" shall include any entity, person, or association to whom Developer may assign the foregoing right of approval. References to "structure" in this paragraph shall include any building (including a garage), fence, wall antennae (except for standard small television antennas), and microwave and other receivers and transmitters (including those currently called "satellite dishes").

Section 2. Building Materials; Roof; Builder.

(a) The exterior building material of all structures shall extend to ground level and shall be at least (60%) either brick, stone, EFIS or similar material or other cementitious or modern masonry materials or a combination of same.

(b) The roof pitch of any residential structure shall not be less than a plane of eight inches vertical for every plane of 12 inches horizontal.

(c) The general contractor constructing the residential structure on any lot shall have been in the construction business for a period of one year and must have built a minimum of six (6) homes. Developer makes this requirement to maintain a high quality of construction within the Development and reserves the right to waive these standards of experience.

Section 3. Minimum Floor Area.

(a) The floor area for any home constructed shall be a minimum of 1600 square feet of heated living space.

(b) Finished basement areas, garages, and open porches are not included in computing floor areas.

Section 4. Setbacks.

No structure shall be located on any lot nearer to the front lot line than the minimum building setback lines shown on the recorded plat, except bay windows and steps may project into such area, and open porches may project into such area not more than six feet. No structure shall be located on any lot nearer any side lot line or side street line than the minimum building setback lines required pursuant to applicable zoning regulations, which zoning regulations presently provide that no structure shall be located any nearer any such side lines than the distance of five (5) feet on one side and five (5) feet on the other; provided, however, notwithstanding that applicable zoning regulations may become less restrictive, in no event shall any structure be located on any lot nearer any side lot line or side street line than the distance of five (5) feet on one side and five (5) feet on the other except bay windows and steps may project into said areas. Developer may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations.

Section 5. Garages; Carports.

(a) All lots shall have at least a two (2) car garage, and no detached garages are allowed. Garages, as structures, are subject to prior plan approval under Section 1 of Article III.

(b) No carport shall be constructed on any lot in the Development.

Section 6. Landscaping; Sidewalks; Driveways; Trees.

(a) Landscaping.

After the construction of a residence, the lot owner shall grade, sod, and landscape that portion of the lot between the front and street side walls of the residence and the pavement of any abutting streets.

(b) Sidewalks.

Each lot owner shall cause a sidewalk to be constructed on each lot by January 1, 2020. If sidewalks are not installed by said date Developer will install and owner shall reimburse Developer cost plus 15% within 30 days.

(c) Driveways.

Each lot owner shall concrete or asphalt the driveway on the lot within three (3) months after completion of a single-family dwelling provided, however, that portion of the driveway from the pavement of any abutting street to the sidewalk shall be concrete.

(d) Trees.

Upon construction of a residence, the lot owner shall cause to be planted one tree (at least 2½ inches in diameter) in the front yard of the lot and an additional decorative, flowering variety tree (at least 1½ inches in diameter) also in the front yard of the lot unless agreed to by the Developer. No tree shall be removed from any lot without the prior written approval of Developer.

(e) Failure to Comply with Restrictions.

Upon an owner's failure to comply with provisions of this Section 6, Developer may take such action as necessary to cause compliance therewith, and the owner shall immediately, upon demand, reimburse Developer or other performing party for all expenses incurred in so doing, together with allowable statutory interest, and Developer shall have a lien on that lot and the improvements thereon to secure the repayment of such amounts. Such lien may be enforced by foreclosure against that lot and the improvements thereon, but such lien shall be subordinate to any first mortgage thereon.

Section 7. Mail and Newspaper Boxes; Hedges.

No mailbox, newspaper box, or hedge shall be placed or planted on any lot unless its design and placement or planting are approved in writing by the Developer.

ARTICLE IV

RESIDENTS ASSOCIATION

Section 1. Owner's Easements of Enjoyment; Common Area.

Every owner shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with title to every lot. The common area means and refers to all non-residential lots which are shown on any recorded final subdivision plat within any portion of any section of the Development, and shall include without limitation the entrance ways to the Development which are constructed in areas dedicated for public use and such other areas as shall become part of the common area and subject to maintenance by the Residents Association. The right of enjoyment is subject to the following provisions:

- (a) The right of the Residents Association to charge reasonable fees for the maintenance of the common area;
- (b) The right of the Residents Association to borrow money for the purpose of improving the common areas or for constructing, repairing, or improving any common areas located or to be located thereon and to give as security for the payment of any such loan a mortgage conveying all or a part of the common area;
- (c) The right of the Residents Association to suspend the voting rights of an owner for any period during which any assessment against its lot remains unpaid and for a period of time for any infraction of its published rules and regulations; and
- (d) No common area including islands in the right-of-way shall be dedicated to a unit of local government without the acceptance of the unit of local government involved and the approval of the planning commission. Developer may dedicate utility or service easements at its sole discretion so long as there is in existence the Class B membership in accordance with Section 13 of this Article IV and so long as additions are permitted under Article I, Section 2.

Section 2. Delegation of Voting Rights.

Any lot owner may delegate, in accordance with the Bylaws, voting rights to the common area to the members of the owner's family or contract purchasers who reside on the property. Membership in the Residents Association may not be conveyed separately from ownership in the lot.

Section 3. Residents Association's Right of Entry.

The authorized representative of the Residents Association or the Board shall be entitled to reasonable access to the individual lots as may be required in connection with the preservation of property on an individual lot or in the event of an emergency or in connection with the maintenance of, repairs, or replacements within the common area or any equipment, facilities, or fixtures affecting or serving other lots or the common area or to make any alteration required by any governmental authority.

Section 4. Assessments; Creations of the Lien, and Personal Obligation.

Each lot owner, except Developer, by acceptance of a deed for the lot, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Residents Association (i) initial fee upon purchase of lot in the amount of \$100.00, and (ii) annual assessments of \$50.00 payable in January, and (ii) special assessments for improvements, such assessments to be established and collected as provided in this Article IV. The Developer shall be responsible for the maintenance costs of the Residents Association incurred over and above assessed amounts payable to the Residents Association by the lot owners until Developer transfers control of the Residents Association. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and

shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to successors in title unless expressly assumed by them.

Section 5. Purpose of Assessment.

(a) The assessments levied by the Residents Association shall be used exclusively to promote the health, safety, and welfare of the residents and in particular for the maintenance of the common areas to this purpose, including, but not limited to, the cost of repairs, replacements, and additions; the cost of labor, equipment, materials, management, and supervision; payment of taxes assessed against the common area; the procurement and maintenance of insurance in accordance with the Bylaws; the employment of attorneys to represent the Residents Association when necessary; and such other needs that may arise. The Residents Association shall maintain, operate, and repair, unless such obligations are assumed by any municipal or governmental agency having jurisdiction thereof, the common areas, open spaces, entrance ways, streets, crosswalks, medians, storm drains, and basins.

(b) Until Class B membership ceases and is converted to Class A membership pursuant to Section 13 of this Article IV, Developer or its nominee shall administer the assessments and receipts therefrom, which may only be used for purposes generally benefiting the Development as permitted in this Declaration.

Section 6. Maximum Annual Assessment.

(a) Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall be set at a rate not to exceed \$50.00 per year per lot. From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased each year not more than 25% above the maximum assessment for the previous year without a vote. Increases in excess of 25% shall require a vote of two-thirds of each class of members pursuant to the Bylaws.

(b) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum. The Board of Directors shall determine when the assessments shall be paid.

Section 7. Special Assessments for Improvements.

In addition to the annual assessments authorized above, the Residents Association may levy, in any assessment year, a special assessment applicable to that year only for the purposes of defraying, in whole or in part, the cost of any reconstruction, repair, or replacement of any improvement upon the common area. Any such assessment shall have the assent of the members of the Residents Association in accordance with the Bylaws.

Section 8. Uniform Rate of Assessment.

Both annual and special assessments shall be fixed at a uniform rate for all lots except those owned by Developer. The Board of Directors may at its discretion waive the assessment for any year or part of a year for any lot not occupied as a residence.

Section 9. Date of Commencement of Annual Assessments; Due Dates.

The annual assessments provided for herein shall begin as to any lot subject to the assessment at the time the lot is occupied as a residence. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year when the lot is first occupied as a residence.

Section 10. Effect of Nonpayment of Assessments; Remedies of the Residents Association.

Any assessment not paid by the due date shall bear interest from the due date at the maximum rate of interest then allowable by Kentucky law. The Residents Association may bring an action at law against the owner personally obligated to pay the assessment, or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such assessments. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of its lot.

Section 11. Subordination of the Lien to First Mortgage.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien or liens provided for in the preceding sections. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien.

Section 12. Membership.

Developer and every owner of a lot which is subject to an assessment shall be a member of the Residents Association. Such owner and member shall abide by the Residents Association's Bylaws, Articles of Incorporation and rules and regulations, shall pay the assessments provided for in this Declaration when due, and shall comply with decisions of the Residents Association's Board of Directors. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 13. Classes of Membership.

The Residents Association shall have two classes of voting membership:

- (a) Class A. Class A members shall be all lot owners, with the exception of the Developer, and shall be entitled to one vote for each lot owned.
- (b) Class B. The Class B member shall be the Developer. Developer shall be entitled to ten votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:
 - (i) Transfer of control by Developer no later than 20 years from the date of the sale of the first lot to a lot owner other than Developer; or
 - (ii) when 90 percent of the lots which may be developed in the Development have been sold by the Developer.

**ARTICLE V
GENERAL PROVISIONS**

Section 1. Enforcement.

Enforcement of these restrictions shall be proceedings of law or in equity, brought by any owner or by the Developer against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration, and/or to recover damages; failure of any owner or Developer to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation or the right to seek enforcement of these restrictions.

Section 2. Severability.

Invalidation of any one of these covenants by judgment of court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 3. Restrictions Run with Land.

Unless canceled, altered, or amended under the provisions of this Section 3, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of thirty years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of all lots subject to these restrictions has been recorded agreeing to change these restrictions and covenants in whole or in part. These restrictions may be canceled, altered, or amended at any time by the affirmative action of the owners of 75% of the lots subject to these restrictions with the exception of Article IV, Section 1.

Section 4. Amendments to Articles and Bylaws.

Nothing in this Declaration shall limit the right of the Residents Association to amend, from time to time, its Articles of Incorporation and Bylaws.

Section 5. Nonliability of the Directors and Officers.

Neither the Developer nor the directors and officers of the Residents Association shall be personally liable to the owners of the lots for any mistake or judgment or for any other acts or omissions of any nature whatsoever while acting in their official capacity except for any acts or omissions found by a court to constitute gross negligence or actual fraud. The owners shall indemnify and hold harmless each of the directors and officers and their respective heirs, executors, administrators, successors, and assigns in accordance with the Bylaws of the Residents Association.

Section 6. Board's Determination Binding.

In the event of any dispute or disagreement between any owners relating to the property subject to this Declaration, or any questions of interpretation or application of the provisions of this Declaration or the Bylaws, the determination thereof by the Board shall be final and binding on each and all such owners.

WITNESS the signature of the Developer by its duly authorized officer on this 3RD day of JANUARY, 2018.

GVTP DEVELOPMENTS, LLC

BY: [Signature] MEMBER
TIM POSTON, MEMBER

BY: [Signature] MEMBER
GEORGE VOGLER, MEMBER

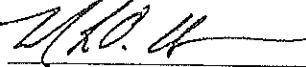
WARREN COUNTY
D1154 PG762

COMMONWEALTH OF KENTUCKY

COUNTY OF WARREN

The foregoing instrument was acknowledged before me on January 3, 2018, by Tim Poston and George Vogler as Members of GVTP Developments, LLC, a Kentucky limited liability company, on behalf of the corporation.

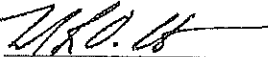
My commission expires: 5-7-21



Notary Public

The foregoing instrument was prepared by:

HARLIN PARKER
519 E. Tenth Avenue
Bowling Green, KY 42101
(270-) 842-5611



MARK D. ALCOTT, Attorney at Law

DOCUMENT NO: 956663
RECORDED: January 12, 2018 09:27:00 AM
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COUNTY CLERK: LYNETTE YATES
DEPUTY CLERK: BRANDY SHOCKLEY
COUNTY: WARREN COUNTY
BOOK: D1154 PAGES: 752 - 762

**BYLAWS
OF
LEGACY POINTE HOMEOWNER'S ASSOCIATION, INC.**

A Kentucky Nonstock, Nonprofit Corporation

ARTICLE 1. PURPOSE

The purposes for which Legacy Pointe Homeowner's Association, Inc., a Kentucky nonstock, nonprofit corporation ("Corporation"), is formed are set forth in Article V of the Articles of Incorporation as now stated and hereafter amended.

ARTICLE 2. OFFICES

The Corporation's principal office shall be in Bowling Green, Warren County, Commonwealth of Kentucky. The Corporation may conduct its affairs, carry on its operations, have other offices and exercise its powers within or without the Commonwealth of Kentucky, as the Board of Directors may, from time to time, determine or the business of the Corporation may require.

ARTICLE 3. NONPROFIT OPERATION

The Corporation will not have or issue shares of stock. No dividends will be paid. No part of the income or assets of the Corporation will be distributed to its Members, Directors, or Officers without full consideration.

ARTICLE 4. PRINCIPAL OFFICE AND AGENT FOR SERVICE OF PROCESS

4.1. The principal office in Kentucky, and the registered agent at such office, upon whom any process, notice or demand required or permitted by law to be served upon the Corporation shall be served, shall be as stated in the Articles of Incorporation or as subsequently changed by resolution of the Board of Directors and an amendment to the Articles of Incorporation.

4.2. The registered office may be, but need not be, the same as the Corporation's principal office in the Commonwealth of Kentucky.

ARTICLE 5. POLICIES

5.1. The Corporation shall be noncommercial and nonpartisan.

5.2. The Corporation shall have and exercise all powers necessary or convenient to effect its purposes and in particular all powers, if any, as are set forth in the Articles of Incorporation and in Kentucky Revised Statutes section 273.171 as now stated and as hereafter amended.

5.3. The Corporation, its name, or the name of any of its directors, officers, or members, in their corporate capacities, shall not be associated with any commercial or partisan interest or concern or any purpose contrary to the objectives or purposes of the Corporation.

5.4. The Corporation may cooperate with other organizations and/or agents or individuals concerned with the promotion of the purposes and objectives of the Corporation, but no individual shall legally bind the Corporation without proper authorization of the Board of Directors of the Corporation.

ARTICLE 6. SEAL

The Corporation may acquire a corporate seal, which will be in such form as adopted by resolution of the Board of Directors. Such seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced, provided, however, that the use of the corporate seal is not required to validate any writing or document to which the Corporation is a signatory or party.

ARTICLE 7. MEMBERS

7.1. Annual Meetings.

(a.) Unless a different month is chosen by the Board of Directors, the annual meeting of the members (collectively, the "Members" or individually, a "Member") shall be held during the month of January at such time, place and on such specific date as the chief executive officer may designate (the "Annual Meeting"). The purpose of such meeting shall be the consideration of such proposals as are properly submitted in accordance with the provisions of Section 7.1(b) and Section 7.1(c) and the transaction of such other business as may properly come before it.

(b.) A Member who wishes to present a proposal for consideration by the Members at an Annual Meeting shall provide the proposal in writing to the Board of Directors not later than October 31st of year preceding the annual meeting. A Member who has not paid in full all Assessments or is not in compliance with the covenants and restrictions governing the Member's lot may not present a proposal for consideration at an annual meeting. The Board of Directors may present a proposal for consideration by the Members at an Annual Meeting. Along with the notice of the meeting provided for in Section 7.4, the Board of Directors shall send a copy of any proposal the Board of Directors intends to present and shall send a copy of any proposal properly presented by a Member

(c.) If a quorum of Members does not attend an Annual Meeting, the Annual Meeting may be continued or adjourned at those in attendance may decide, but the failure to attain a quorum shall not deprive the Board of Directors of any authority to act.

7.2. Special Meetings. Special meetings of Members may be called by the President or by a majority of the Board of Directors then in office or by Members owning one-third (1/3) or more of the outstanding votes of the Corporation. The purpose of each special meeting shall be stated in the notice and may only include purposes that are lawful and proper for Members to consider.

7.3. Place of Meeting. The Board of Directors may designate any place within Warren County, Kentucky, as the place of meeting for any meeting of Members. A waiver of notice signed by all Members may include a designation of any place, either within or without the Commonwealth of Kentucky, as the place for the holding of such meeting. If no designation is made, then the place of meeting shall be the principal office of the Corporation in Kentucky.

7.4. Notice of Meeting. Written or printed notice stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered personally or by mail not less than ten (10) days nor more than thirty-five (35) days before the date of the meeting. Notice shall be given by or at the direction of the President or the Secretary or the persons calling the meeting to each Member of record entitled to vote at the meeting. If mailed, such notice shall be deemed to have been delivered when deposited in the United States Mail addressed to the Member at his or her address as it appears on the records of the Corporation with postage thereon prepaid.

7.5. Waiver of Notice. Any member may waive notice of any meeting. The attendance of a Member at any meeting shall constitute a waiver of notice of such meeting, unless the Member attends the meeting for the sole express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Whenever any notice is required to be given under the provision of these Bylaws, the Articles of Incorporation, or otherwise by law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

7.6 Quorum. Unless otherwise stated herein, Members holding ten percent (10%) of the votes then entitled to be cast on the matter to be voted upon, represented in person or by proxy, shall constitute a quorum at any meeting of the Members.

7.7 Manner of Voting.

(a.) Voting by Members shall be on the basis of each lot in Legacy Pointe Subdivision, and Members who are co-owners of a lot shall collectively have only one vote in respect of each lot. If there are co-owners of a lot and they cannot agree as to how to vote, then each co-owner shall be entitled to cast a fractional vote with the denominator of the fraction being the total number of co-owners of the lot. For example, if a husband and wife are co-owners, and they cannot agree, they each get one-half (1/2) of a vote.

(b.) Unless a greater number is called for in these Bylaws or by applicable law, the affirmative vote of a majority of the votes cast shall be sufficient to decide any matter submitted to a vote of the Members

7.8. Action by Majority Consent of Members. Except for any action requiring greater than a majority of the Members to be taken, any other action required to be taken, to which may be taken at a meeting of the Members, may be taken without a meeting if a consent, in writing, setting forth the action so taken, shall be signed by a majority of all the Members entitled to vote with respect to the subject matter thereof. Such written consent shall have the same force and effect as a unanimous vote at a meeting.

ARTICLE 8. DIRECTORS

8.1. *Number, Term of Office, Qualifications.* The Board of Directors of the Corporation shall consist of not less than three individuals and no more than five individuals. Each director shall hold office for the term of 2 years for which he was elected and until his successor shall be elected and qualified, whichever period is longer. The Directors must be residents of the Legacy Pointe Subdivision. Only one adult per lot is allowed to serve as a Director at the same time.

8.2. *Election of Directors.* Election of Directors shall be held during the month of October of each year. The Board of Directors shall approve a process, described in writing and available for inspection by any Member, for nominating candidates, for voting, and for tabulating votes. The process of voting may include the option to submit a vote by email.

8.3. *Powers.* Subject to the limitations of the Articles of Incorporation, these Bylaws, Restrictive Covenants that may from time to time be approved by the Corporation and placed of record in the Office of the Clerk of Warren County, Kentucky, and applicable law, the Board of Directors shall have the power to:

(a.) Exercise for the Corporation all powers, duties and authority vested in or delegated to the Corporation (i) by applicable law, (ii) under such Restrictive Covenants that may from time to time be approved by the Corporation and placed of record in the Office of the Clerk of Warren County, Kentucky, unless the power, duty or authority is reserved to the membership by other provision of these Bylaws, the Articles of Incorporation or the Declaration; and

(b.) Employ a manager, independent contractor or other employees as they deem necessary, and to prescribe their duties; and

(c.) Manage and operate the recreational facilities. In the exercise of this power the Board of Directors may decline the use of any and all recreational facilities to any Member with a past due balance of Assessments or any Member, or guest of said Member, whose behavior and/or action at said facilities was deemed unacceptable by the Board of Directors.

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

(a.) Fix the Assessments at an amount sufficient to meet the obligations imposed by the Declaration of Restrictive Covenants or otherwise undertaken by the Corporation, set the date(s) Assessments are due, decide the amount of any late fee, decide the amount of any lien filing fee, and decide what interest rate is to be applied to Assessments which remain unpaid after the Payment Date;

(b.) Send written notice of each Annual Assessment and any Special Assessment to every lot owner subject to assessment at least thirty (30) days in absence of the Payment Date or the first Installment thereof if an installment payment schedule has been established by the Board of Directors;

(c.) Furnish upon demand by any lot owner a certificate signed by an officer of the Corporation setting forth whether the Assessments on a specified lot have been paid, for which a reasonable charge may be made;

(d.) Prepare an annual budget;

(e.) Manage, operate and maintain the common areas and entranceways within Legacy Pointe;

(f.) Adopt and publish rules and regulations governing the use of common areas and recreational facilities;

(g.) Take such actions as the Board of Directors deems appropriate to enforce the Declaration, the Articles of Incorporation, the Bylaws, and any other right of the Corporation, including, but not limited to, collection of all Assessments.

(h.) Procure and maintain adequate liability and hazard insurance on property owner by, or for activities conducted under the direction of, the Corporation, to the extent that such insurance is readily available at a reasonable premium as determined by the Board of Directors. All property owned shall be insured for its full replacement cost. All insurance coverage shall be written in the name of, and the proceeds shall be payable to, the Corporation, and insurance proceeds payable as a result of property damage shall be used by the Corporation for the repair or replacement of the property for which the insurance was carried.

8.5. *Removal and Resignations.* Directors may be removed from office for good cause, which may include absences for three (3) successive regular meetings of the Board of Directors. Such action shall require an affirmative vote of a majority of the Directors in favor of removal. Any director may resign from the Board of Directors at any time by giving written notice to the President or Secretary of the Corporation, and unless otherwise specified therein, the acceptance of such resignation shall be necessary to make it effective.

8.6. *Annual and Regular Meetings.* An annual meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after, and at the same place as, the annual meeting of the Members. The Board of Directors may provide by resolution the time and place, either within or without the Commonwealth of Kentucky, for the holding of regular meetings without other notice than such resolution.

8.7. *Special Meetings.* Special meeting of the Board of Directors may be called by, or at the request of, the President or by any two directors. All special meetings of the Board of Directors shall be held at the principal office of the Corporation or such other place as may be specified in the notice of the meeting.

8.8. *Notice.* Notice of any special meeting shall be personally delivered or telephoned to each director at least twenty-four (24) hours prior thereto or mailed to each director at his

business address at least two (2) days prior to the time of the meeting, if mailed, such notice shall be deemed delivered when deposited in the United State mail in a sealed envelope so addressed with postage prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. 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 the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Directors need be specified in the notice or waiver of notice of such meeting.

8.9. *Quorum.* A majority of the number of directors fixed by, or determined in accordance with, the Articles of Incorporation shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; provided, 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. A director may participate in a meeting and shall be considered present for the purpose of any quorum or other requirement, by telephone or other method of communication by which the director may hear and be heard by all of the other directors.

8.10. *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, unless otherwise required by law, by the Articles of Incorporation, or by these Bylaws.

8.11. *Vacancies.* Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by the Board of Directors for a term of office continuing only until the next election of directors by the Corporation's Members.

8.12. *Compensation.* The Directors shall serve without compensation.

8.13. *Action by Written Consent.* Any action required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if either (i) a consent in writing, setting forth the action so taken, shall be signed by all of the directors or (ii) the action to be taken is approved by vote via email of sufficient number of directors that the action would be approved if the vote had occurred at a meeting.

ARTICLE 9. OFFICERS

9.1. *Number, Term of Office.* The officers of the Corporation shall be elected each year by the Board of Directors and may, but need not, consist of a President, one or more Vice-Presidents, Secretary and a Treasurer, each of whom shall hold office until a successor is elected and qualified or until death or until such other resigns or shall have been removed as herein provided. Any two of the designated offices may be held by the same individual. In the absence of the appointment of other officers, the Corporation shall operate with a President, Secretary and Treasurer.

9.2. *Annual Election, Qualification.* The Board of Directors, at its first meeting after the annual meeting of members, shall elect each year a President, one or more Vice-Presidents, a Secretary and a Treasurer, each of whom must be at least eighteen years of age; however, none of whom need be a director of the Board of Directors. Any individual member who possesses the personal skills and attitudes necessary to perform the assigned duties and has served for two years as an active and capable member of a Corporate Committee, shall be eligible to be an officer.

9.3. *Subordinate Officers.* The Board of Directors may appoint other officers or agents, each of whom shall hold office for such period, have such authority and perform such duties as the Board of Directors determine. The Board of Directors may delegate to any officer the power to appoint any such subordinate officers or agents and to prescribe their respective authorities and duties.

9.4. *The President.* The President shall be the chief executive officer of the Corporation and shall control the business, affairs and property of the Corporation, and shall have charge over its officers. The President shall preside at all meetings of the members and of the Board of Directors at which he shall be present. The President may sign all certificates, contracts, obligations and other instruments of the Corporation and shall do and perform such other duties and may exercise such other powers as from time to time may be assigned by these Bylaws or by the Board of Directors. The officers of the Corporation shall be responsible to the President for the proper and faithful discharge of their several duties, and shall make such reports to the President as may from time to time be required. The President shall develop and plan organizational activities, administer the operations of the Corporation, represent the Corporation externally, serve as the presiding officer at membership meetings, as ex-officio member of all committees (except the nominating committee) and as appointor of all committees, with the approval of the Board of Directors.

9.5. *The Vice President.* The Vice President(s) shall perform all duties incumbent upon the President during any absence or disability of the President, and perform such other duties as required by these Bylaws or as the Board of Directors may prescribe. A vacancy in the office of President shall be filled by the Vice President.

9.6. *The Secretary.* The Secretary shall:

(a) Keep the minutes of the meetings of the members and the Board of Directors, and cause such minutes to be recorded in the books provided for that purpose;

(b) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;

(c) Be custodian of the records of the Corporation and the Board of Directors;

(d) See that all books, reports, statements, certificates and the other documents and records required by law to be kept or filed are properly kept or filed; and

(e) In general, perform all duties and have all powers incident to the office of the Secretary and do and perform such other duties and may exercise such other powers as from time to time may be assigned to him by these Bylaws and by the President.

9.7. The Treasurer. The Treasurer shall:

(a) Have supervision over the funds, securities, receipts and disbursements of the Corporation;

(b) Cause to be kept correct books of account of all the business and transactions of the Corporation;

(c) Render to the Board of Directors and the President, whenever requested, an account of the financial condition of the Corporation and of any financial transactions entered into as Treasurer; and

(d) In general, perform all duties and have all powers incident to the office of the Treasurer and do and perform such other duties and may exercise such other powers as from time to time may be assigned to the Treasurer by these Bylaws, by the Board of Directors, and by the President.

9.8. Removal of Officers. Any officer or agent may be removed with or without cause by the vote of a majority of the Board of Directors whenever in the Board's judgment the best interests of the Corporation will be served by such removal.

9.9 Compensation. Officers of the Corporation shall not be compensated.

Article 10. ASSESSMENTS

10.1 Definitions. As used in these Bylaws the following terms shall have the following meaning.

(a) "Assessment" shall mean any and all of the following: (i) any Annual Assessment, (ii) any Special Assessment, and (iii) any other sum owed by a Member to the Corporation, including, but not limited to, Collection Expenses and Enforcement Expenses.

(b) "Annual Assessment" shall mean the annual assessment levied on each lot in the amount as may be established from time to time by the Board of Directors together with any interest, costs, or reasonable attorney's fees.

(c) "Special Assessment" shall mean any special assessment levied on each lot, in any assessment year, applicable to that year only for the purposes of defraying, in whole

or in part, the cost of any reconstruction, repair, or replacement of any improvement upon the common area. The amount of any special assessment may be established by the Board of Directors together with any interest, costs, or reasonable attorney's fees.

(d.) "Payment Date(s) shall mean the dates in the month of January set for payment of any Assessment by the Board of Directors.

10.2. *Payment of Annual Assessments.* Annual Assessments shall be payable with respect to each lot containing a completed dwelling as follows:

(a.) Annual Assessments of \$50.00 shall be payable in advance on the Payment Date(s).

(b.) If a completed dwelling is sold during a calendar year it shall be prorated, and the purchaser shall be liable for the portion of the calendar year beginning on the date of sale.

(c.) No Member shall be entitled to a refund of any Annual Assessment upon the sale of the lot.

10.3. *Levy and Payment of Special Assessments.* The Corporation may levy Special Assessments only with the consent of a majority of the votes of each class of Members who are voting in person or by proxy at a special meeting called for this purpose. Written notice of a special meeting called for this purpose shall be sent to all Members not less than 30 days nor more than 60 days in advance of the special meeting. At the first such meeting called, the presence of Members or proxies entitled to cast 30% of all the votes shall constitute a quorum. If the required quorum is not present, the special meeting may be adjourned to another date not more than 90 days later, notice of the date of that subsequent special meeting shall be subject to the same notice requirement, and the required quorum at the subsequent special meeting shall be one-half of the required quorum at the preceding meeting. An approved Special Assessment shall be payable with respect to each lot containing a completed dwelling as follows:

(a.) A Special Assessment shall be paid in full within 30 days of the date of the special meeting at which the Special Assessment was levied unless the Members voted to allow installment payments.

(b.) No Member shall be entitled to a refund of any Special Assessment upon the sale of a lot.

10.4. *Changes in Assessments.*

(a.) Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall be set at a rate not to exceed \$50.00 per year per lot.

(b.) From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased each year not more than 25% above the maximum assessment for the previous year without a vote.

(c.) Increase in excess of 25% shall require a vote of two-thirds of each class of Members who are voting in person or by proxy at a special meeting called for this purpose. Written notice of a special meeting called for this purpose shall be sent to all Members not less than 30 days nor more than 60 days in advance of the special meeting. At the first such meeting called, the presence of Members or proxies entitled to cast 30% of all the votes shall constitute a quorum. If the required quorum is not present, the special meeting may be adjourned to another date not more than 90 days later, notice of the date of that subsequent special meeting shall be subject to the same notice requirement, and the required quorum at the subsequent special meeting shall be one-half of the required quorum at the preceding meeting.

10.5. Duty of Member to Pay Assessments and Right of Corporation to Collect Assessments. It is the duty of each Member to pay any and all Assessments owed by the Member or assessed with respect to each lot in which the Member has any ownership interest. The Corporation has the right to collect, in such manner as the Board of Directors determines is most appropriate, all Assessments.

10.6 Uniform Rate of Assessment. Both annual and special assessments shall be fixed at a uniform rate for all lots except those owned by Developer. The Board of Directors may at its discretion waive the assessment for any year or part of a year for any lot not occupied as a residence.

ARTICLE 11. COMMITTEES

11.1. Executive Committee. The Board of Directors shall appoint each year two members of the Board of Directors and the President to the Executive Committee. The Executive Committee shall appoint the employees to operate the business of the Corporation. The Executive Committee may act on behalf of the Corporation in any matter where the Board of Directors either authorize or ratify its action at each regular or special meeting called for that purpose.

11.2. Other Committees. The Board of Directors may at any time appoint standing committees to consist of as many members as seems advisable. The members of the Committee shall hold office until the appointment of their successors.

11.3. Committee Quorum. A majority of any committee of the Corporation shall constitute a quorum for the transaction of business, unless any committee shall by a majority vote of its entire membership decide otherwise.

11.4. Committee Vacancies. The Board of Directors shall have the power to fill vacancies in the committees.

ARTICLE 12. RESIGNATIONS

Directors, Officers, Committee Members. Any director, officer or committee member may resign his office at any time, such resignation to be made by written notice to the President or Secretary of the Corporation and to take effect from the time of its acceptance by the Corporation. The acceptance of a resignation shall be required to make it effective.

ARTICLE 13. BOOKS AND RECORDS

13.1. *Books and Records.* The Corporation shall keep correct and complete books and records of account and minutes of the meetings of the members and Board of Directors.

13.2. *Membership List.* The Corporation shall keep at its registered office or principal place of business a record of its members, giving the names and addresses of all members.

13.3. *Right to Examine Books and Records.* Members shall have the right to examine, in person, or by agent or attorney, at any reasonable time or times, for any proper purpose, the Corporation's relevant books and records of account, minutes, and record of members and to make abstracts therefrom all as permitted by, and subject to the limitations of, Kentucky Revised Statutes section 273.233 as now stated and as hereafter amended.

ARTICLE 14. FISCAL YEAR

Fiscal Year. The fiscal year shall begin the 1st day of January of each year.

ARTICLE 15. LOANS TO DIRECTORS, OFFICERS OR MEMBERS

Prohibition of Loans. In accordance with Kentucky Revised Statutes section 273.241, as now stated and as hereafter amended, the Corporation shall not lend money to or use its credit to assist its directors, officers, or members.

ARTICLE 16. PROTECTION FROM LIABILITY

Indemnification. The Corporation agrees to indemnify any director or officer or former director or officer of the Corporation against expenses actually and reasonably incurred by him in connection with the defense of any action, suit or proceeding, civil or criminal, in which he is made a party by reason of being or having been such director or officer if he or she:

(a) was not grossly negligent or guilty of willful misconduct in the performance of his or her duty to the Corporation;

(b) acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation;

(c) with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful; and

(d) in the case of amounts paid in settlement, that such settlement was reasonable and in or not opposed to the best interests of the Corporation.

ARTICLE 17. AMENDMENT

Amending Bylaws. These Bylaws may contain any provision for the regulation and management of the affairs of the Corporation not inconsistent with law or the Articles of Incorporation. These Bylaws may be amended, altered or repealed in any manner, not inconsistent with the Articles of Incorporation or with the laws of the Commonwealth of Kentucky, at any meeting of the Board of Directors, subject to the approval of the members, provided that notice of the proposed change is given in the notice of the meeting. In the event of any such alteration or amendment, the Board of Directors shall notify the members thereof within thirty (30) days of such alteration or amendment or prior to the next scheduled members' meeting, whichever first occurs.

These bylaws effective as of January 1, 2018.


Barrett Hammer, President