

EXHIBIT "G"

BYLAWS OF
THE VILLAGE OF WHITE OAKS ASSOCIATION, INC.
HOMEOWNER'S ASSOCIATION

Section 1. Meetings

1.1 Annual Meeting. The annual meeting of the members, for the purpose of election of directors and for such other business as may lawfully come before it, shall be held during the month of October at a time designated by the Board of Directors.

1.2 Special Meetings. Special meetings of the members may be called (a) at any time by the Board of Directors, or (b) by members holding in the aggregate one-fourth of the voting power of all members. The Secretary shall call a special meeting to be held at a time fixed by the Secretary, but not less than ten days nor more than thirty-five days after the Secretary shall have received (a) a written request from the Board of Directors, or (b) a petition signed by members holding in the aggregate twenty-five percent of the voting power of all members. If the Secretary neglects or refuses to such call, then the call may be issued by (a) any Director, or (b) a member who signed the petition.

1.3 Place of Meetings. Meetings of the members shall be held at a place designated by the Board of Directors.

1.4 Notice of Meetings. The Secretary shall cause written notice of the time, place, and agenda of each annual meeting of the members to be delivered to the members entitled to vote not less than ten nor more than thirty-five days before the date of the meeting.

1.5 Waiver of Notice. The attendance of any member at any meeting of members without protesting the lack of proper notice shall constitute a waiver of such notice.

1.6 Quorum. Members holding twenty-five percent of the votes entitled to be cast on the matter to be voted upon represented in person shall constitute a quorum at a meeting of members. The members shall act by a majority vote of those members present at a meeting at which a quorum is present.

1.7 Adjourned Meetings. If however, such majority shall not be present in person, those members attending shall have the authority to adjourn the meeting, and they shall set another day for the meeting, at least ten days after the regular date, and shall cause the Secretary of the corporation to immediately notify in writing all members of record of the new date. If on the second meeting, there is still no quorum as prescribed above, those memberships represented in person shall constitute a quorum for the transaction of all business. At any adjourned meeting, any business that might have been transacted at the meeting originally called may be transacted without further notice.

1.8 Action Without Meeting. Unless otherwise provided in the Articles of Incorporation or these Bylaws, or any amendments thereto, any action required by statute to be taken at any annual or special meeting of the members, or any action which may be taken

at any annual or special meeting of the members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of not less than the minimum number of votes that would be necessary to authorize such action at such meeting. Such consent shall be filed with the Secretary of the Association. Prompt notice of the taking of the action without a meeting by less than unanimous written consent shall be given to those members who have not consented in writing.

1.9 Absentee Voting. Absentee voting will be allowed on matters requiring a fifty-one percent majority approval of the voting membership for passage. Ballots may be procured from any board member. Completed ballots must be received by a board member prior to the vote in order to be counted.

1.10 Voters' List. The Secretary shall furnish and certify a list of the members entitled to vote at each meeting and the list shall indicate the number of votes of each member. Only those persons whose names appear on such certified list shall be entitled to vote at such meeting.

Section 2. Board of Directors

2.1 Number. The affairs of the Corporation shall be initially managed by a Board of five Directors. Each Director

shall be a member of the Association and shall have paid the required assessments provided for in the Master Deed of Village of White Oaks or any amendments thereto. Directors shall be elected at the annual meeting by the members entitled to vote or at a special meeting of the members entitled to vote called for that purpose. There shall be no more than one director per voting membership.

2.2 Term of Office. Except as hereinafter provided in Sections 2.2(a) the term of office of the Directors shall be staggered and shall be for two years or until his or her successor is elected and has accepted the election. A Director may succeed himself or herself.

(a) The following Directors shall hold office until the first annual meeting, at which time their terms shall expire:

- 1.) Christina B. Effinger,
- 2.) Barbara P. Effinger

2.3 Vacancies. The office of a Director shall become vacant if he or she dies, resigns by a writing signed by him or her and

delivered to the Association or is not in compliance with Section 5.1 of these Bylaws. Any vacancy in the Board of Directors may be filled for the unexpired term by a vote of the majority of the remaining Directors though less than a majority of the whole Board.

2.4 Meeting. A regular meeting of the Board of Directors shall be held as soon as is practical after the annual meeting of the members or any special meeting of members at which a Board of Directors is elected. No notice of an annual meeting of the Board of Directors shall be necessary and such meeting shall be held for the purpose of electing officers and transacting such other business as may lawfully come before it. Special meetings of the Board of Directors may be called by the President or by any three Directors.

2.5 Quorum. A majority of the Directors then in office shall be necessary to constitute a quorum for the transaction of business. The act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Any member of the Board of Directors may participate in a meeting by means of a conference telephone call or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

thereto, any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if all members of the Board of Directors consent thereto in writing, and such writing or writings are filed with the minutes of the proceedings of the Board.

2.8 Committees. The Board of Directors may from time to time designate and appoint one or more committees. Unless the Board of Directors otherwise provide, a majority of the members of any such committee shall constitute a quorum of any meeting of that committee and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of that committee. Action may be taken by any such committee without a meeting by a writing signed by all of its members. Any such committee shall prescribe its own rules for calling and holding meetings and its methods of procedure, and shall keep a written record of all actions taken by it.

2.9 Powers of all Committees. No committee shall have the power to act in the name of the Association, or to bind the association to any act unless otherwise provided in these Bylaws, or by specific resolution of the Board of Directors.

2.10 Fees and Compensation. The Directors shall receive no compensation for their services as Directors.

2.11 Bonds. Fidelity bonds shall be required by the Board from all persons handling or responsible for Association funds. The amount of those bonds and sureties shall be determined by the Board. Premiums on the bond shall be paid by the Association.

Officers or board members not handling or responsible for Association funds are not required to be bonded.

2.12 Nominating Committee. The Board of Directors will appoint at least three members not currently on the Board to a committee to present a slate of nominees prior to the annual meeting to fill the expiring Directors' terms of office. The Secretary will include the slate of nominees with the notice of the annual meeting.

Section 3. Officers

3.1 Officers. The Association shall have a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors and may be removed at any time, without cause, by the Board of Directors. The Association may also have such assistant officers as the Board of Directors may deem necessary, all of whom shall be elected by the Board of Directors or chosen by an officer or officers designated by it and removed at any time, without cause, by the Board of Directors. Any two or more offices may be held by the same person except the office of President.

3.2 President. The President shall:

(a) Have general charge and authority over the business and affairs of the Association subject to the direction of the Board of Directors,

(b) Have authority to preside at all meetings of the members and of the Board of Directors,

(c) Have authority acting alone, except as otherwise directed by the Board of Directors, to sign and deliver any document on behalf of the Corporation, and

(d) Have such other powers and duties as the Board of Directors may assign to him or her.

3.3 Vice President. The Vice President shall perform the duties of the President in his or her absence. The Vice President shall have such other powers and duties as the Board of Directors or the President may assign to him or her.

3.4 Secretary. The Secretary shall:

(a) Issue notices of all meetings for which notice is required to be given,

(b) Keep the Minutes of all meetings and have charge of the corporate records, and

(c) Have such other duties and powers as the Board of Directors or the President may assign to him or her.

3.5 Treasurer. The Treasurer shall:

(a) Have custody of all funds and securities of the Association,

(b) Keep adequate and current account of the Association's affairs and transactions,

(c) Shall prepare and submit reports of receipts and expenditures, if any, at each meeting of the Board of Directors,

(d) Shall make a written report at each annual membership meeting of the Association showing the amount of money received and disbursed by the Association since the last annual

membership meeting and the assets and liabilities of the Association, and

(e) Have such other duties and powers as the Board of Directors or the President may assign to him or her.

(f) Shall notify membership by mail of annual assessment prior to the due date.

3.6 Other Officers. Other officers and agents of the Corporation shall have such authority and perform such duties in the management of the Association as the Board of Directors or the President may assign to them.

3.7 Fees and Compensation. The Officers shall receive no compensation for their services as officers.

Section 4. Fiscal Year

4.1 The fiscal year of the corporation shall be the calendar year.

Section 5. Assessments

5.1 The Board of Directors shall annually assess each owner of a unit in accordance with the provisions of the Master Deed of Village of White Oaks or any amendments thereto, recorded in the Office of the Clerk of Jefferson County, Kentucky. Except as hereinabove provided, the owner of a lot on the first day of January will be responsible for the assessment for that year, and it is the owner's responsibility to obtain reimbursement from his or her purchaser in the event of a sale during the year.

Statements for the annual assessment will be mailed. Each assessment is secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. No owner may waiver or otherwise escape liability for the assessments provided for herein by abandonment of his or her lot.

Section 6. Indemnification of Officers,
Directors and Agents

6.1 Determination of Right to Indemnification. Any indemnification of the directors, officers or agents of the Association as allowed in Article 10 of the Articles of Incorporation ("Article 10") shall be made by the Association upon a determination that indemnification of the director, officer or agent is proper in the circumstances because he or she has met the standard of conduct set forth in Article 10. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding referred to in Article 10, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the holders of a majority of the member votes represented by any meeting at which a quorum is present.

6.2 Authority to Advance Expenses. The Board of Directors shall authorize the advance of expenses incurred by a director, officer or agent of the Association in defending such action, suit

or proceeding referred to in Article 10 prior to the final disposition of the proceeding if the director, officer or agent furnished the Association with a written undertaking by or on behalf of the director, officer or agent to repay such amount if it is ultimately determined that he or she did not meet the standard of conduct required in Article 10.

Section 7. Amendments

7.1 Amendments. The Bylaws of the Association may be amended from time to time by (67%) of the voting members.

Section 8. Contracting Authority

8.1 Authority. The Board of Directors has full discretion in spending Association funds up to \$1,500.00 as long as obligations and expenditures are within the authority granted by the Master Deed, Articles of Incorporation, and Bylaws. The President, Vice President, and the Treasurer has authority to obligate the Association for any emergency purchases up to \$1,500.00. Any purchases over \$1,500.00 must first have approval of the majority (51%) of the Association members. All disbursement checks must be signed by two officers.

Section 9. Documentation

9.1 Except as otherwise authorized herein or by law, all Association records will be open to all members. The President, Secretary, or Treasurer will be responsible for maintaining all

Association/Corporation related documents.

Section 10. Order of Precedence

10.1 In the case of conflict, the Master Deed shall take precedence over the Articles of Incorporation and the Bylaws.

Section 11. Rules and Regulations

11.1 General.

(a) Village of White Oaks Association, Inc. (the "council"), acting through its Board of Directors on behalf of all of the unit owners of Village of White Oaks, Inc., has adopted the following rules and regulations (the "regulations") to govern, in part, the operation of Village of White Oaks, the Master Deed for which is of record in Deed Book _____, Page _____ in the Office of the County Clerk of Jefferson County, Kentucky (certain terms used in these regulations without definition have the meanings set forth for them in the Master Deed). These regulations may be amended from time to time or repealed by resolution of the Board of Directors enacted in accordance with the Bylaws of the council.

(b) Wherever in these regulations reference is made to "unit owners," such terms shall apply to the owner of any unit within Village of White Oaks Condominiums, to such unit owner's family, tenants (whether or not in residence), servants, employees, agents, visitors and to any guests, invitees, or licensees of such unit owner, his family, or the tenant of such unit owner. Wherever in these regulations reference is made to the council, such

reference shall include the council and any managing agent for Village of White Oaks Condominiums when the managing agent is acting on behalf of the council.

(c) The unit owners shall comply with all the regulations hereinafter set forth governing the units, buildings, stairwells, building entrances, balconies, drives, recreational areas, grounds, parking areas, and any other common elements appurtenant to the condominium project.

11.2 Restrictions on use.

(a) There shall be no obstruction of the common elements. Nothing shall be stored on the common elements without the prior consent of the Board of Directors except as expressly permitted under the terms of the condominium documents. No portion of the common elements shall be decorated or furnished by any unit owner in any manner. The common elements shall be used only for the furnishing of the services and facilities for which the same are reasonably suited and which are incident to the use and occupancy units. The sidewalks, building entrances, and stairwells shall be used for no purpose other than for normal transit. No unit owner shall enter upon the roofs of any of the buildings without the prior consent of the Board of Directors or managing agent and no antennas, satellite dishes, or other devices for transmitting or receiving electronic, microwave, or similar signals or any other structure, equipment, or other similar items may be placed on any roof or in any portion of the common elements. Provided, however, the owner of each unit shall be allowed to place

a satellite dish having the maximum circumference of 18 inches on the roof above their unit in an area that hides the said satellite dish from the view of the general public and other owners of units in Village of White Oaks to the greatest extent possible.

(b) Nothing shall be done or kept in any of the common elements which will increase the rate of insurance for the buildings or contents thereof without the prior written consent of the Board of Directors. No unit owner shall permit anything to be done or kept in the unit or on the common elements which will result in the cancellation of insurance on the buildings or contents thereof or which would be in violation of any public law, ordinance, or regulation. No gasoline or other explosive or inflammable material may be kept in any unit or storage area. No waste shall be committed on the condominium project. All radio, television, or other electrical equipment of any kind or nature installed or used in each unit shall fully comply with all rules, regulations, requirements, or recommendations of the Board of Fire underwriters and the public authorities having jurisdiction over the same, and the unit owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in such unit.

(c) All garbage and trash must be placed in the proper receptacles designated for refuse collection and no garbage or trash shall be placed elsewhere.

(d) Except in the recreational areas designated as such by the Board of Directors, no playing or lounging shall be

activity shall be conducted in any unit or on the common elements, nor shall anything be done therein which may be or become unreasonably annoying or a nuisance to the other unit owners or occupants of the units. No unit owner shall make or permit any unreasonably loud or disturbing noises in any building or do or permit anything to be done which will unreasonably interfere with the rights, comforts, or convenience of other unit owners. All unit owners shall keep the volume of any radio, television, musical instrument, or other sound-producing device in their units sufficiently reduced at all times so as not to disturb other unit owners.

(i) No sign (except street directional and traffic signs and signs marking the project) or other window displays or advertising (except as respects the declarant who may advertise the condominium project) shall be maintained or permitted on any part of the condominium project or in any unit, except that unit owners, the declarant, the Board of Directors, or the managing agent, and any mortgagee who may become the owner of any unit, may place "for sale," "for rent," or "for lease" signs in units for the purpose of selling or leasing the same, but in no event will any such sign be larger than 18" x 24" nor shall it contain any material considered offensive by the declarant or Board of Directors in its discretion (and any sign in violation hereof shall be forthwith removed upon notice from the declarant or Board of Directors).

(j) Except for the "for sale," "for rent" and "for lease" signs permitted by these regulations, no unit owner shall

cause or permit anything to be hung, displayed, or exposed on the exterior of a unit or the common elements appurtenant thereto, whether through or upon the windows, doors, or masonry of such unit. The prohibition herein includes, without limitation, laundry, clothing, rugs, awnings, canopies, shutters, radio or television antennas, or any other items. Under no circumstances shall any exhaust fan, air conditioning apparatus, television or radio antennas, or other items be installed by the unit owner beyond the boundaries of the unit. A unit owner may, however, use a central radio or television antenna provided as a part of the unit. No clothesline, clothes rack, or any other device may be used to hang any items on any window, nor may such devices be used anywhere on the common elements except in such areas as may be specifically designated for such use by the Board of Directors.

(k) The planting of plants, flowers, trees, shrubbery, and crops of any type is prohibited anywhere on the common elements without the prior written consent of the Board of Directors. No fences may be erected around or on the common elements, except as may be permitted in the Master Deed.

(l) Solicitors are not permitted. Any unit owner who is contacted by a solicitor on the property is requested to notify the managing agent.

(m) No unit shall be used for any unlawful purpose, and no unit owner shall do or permit any unlawful act in or upon a unit.

(n) Any drapes and blinds used in a unit shall,

regardless of color, have a white background facing any window, otherwise they shall be strictly prohibited.

11.3 Pet rules.

(a) No animals of any kind shall be raised, bred, or kept in any unit or on the common elements, except that no more than two dogs, cats, or caged birds (not to exceed two per unit without the prior approval of the Board of Directors) may be kept in a unit, subject to compliance with the Bylaws and these regulations.

(b) No pet may be maintained in a unit if it becomes a nuisance. Actions which will constitute a nuisance include, but are not limited to, an attack by the pet on a person, or more than one unprovoked attack on other animals. Abnormal or unreasonable crying, barking, or scratching, or fleas or other vermin infesting the pet if not eradicated promptly after the discovery of such infestation, and repeated defecation in areas of the condominium project other than any areas where such activity is permitted pursuant to express provisions of the condominium documents.

(c) All pets must be registered and inoculated as required by law and registered with the office of the council or managing agent for the council.

(d) Pet owners are fully responsible for personal injuries and/or property damage caused by their pets, and shall (and do hereby) indemnify the council and all other unit owners for all loss, cost, claim, and expense, including, without limitation, reasonable attorney fees, caused by such pets.

(e) Except in any designated pet exercise areas, pets must be leashed or carried; leashes may not exceed a length which will permit close control of the pet.

(f) Owners of pets walked upon the common elements must promptly clean up their pet's droppings in all areas outside any authorized pet exercise areas.

11.4 Parking and storage.

(a) No personal property may be stored on the common elements except in storage areas designated as such by the condominium documents or by the Board of Directors. All personal property placed in any portion of the buildings or any place appurtenant thereto, including without limitation the storage areas, shall be at the sole risk of the unit owner and the council shall in no event be liable for the loss, destruction, theft or damage to such property.

(b) Should an employee of the council or the managing agent at the request of a unit owner move, handle, or store any articles in or remove any articles therefrom or handle, move, park, or drive any automobile placed in the parking areas, then, and in every such case, such employee shall be deemed the agent solely of the unit owner and not of the council for such purpose. The council shall not be liable for any loss, damage, or expense that may be suffered or sustained in connection therewith. Employees of the council shall be under no obligation to do or perform any of the foregoing, and this section is solely for the purpose of clarifying that the council shall have no liability for any such

actions by any employee of the council or of the managing agent.

(c) No trailer, camper, recreational vehicle, boat, van, or other large vehicle may be parked at any time on the condominium project except to load or unload or except wholly within a garage so that a garage door can be shut. All vehicles shall be parked wholly within parking space lines. No junk or derelict vehicle or other vehicle on which current registration plates are not displayed shall be kept upon any of the common elements. Except in areas designated by the Board of Directors, vehicle repairs other than: (a) emergency maintenance, (b) ordinary light maintenance (excluding fluid changes and other operations which might soil the common elements), and (c) normal cleaning (but only in areas designated by the board), are not permitted on the common elements.

(d) All unit owners shall observe and abide by all parking and traffic regulations posted by the council or by governmental authorities. Vehicles parked in violation of any such regulations may be towed away at the unit owner's sole risk and expense.

(e) Parking in a manner which blocks sidewalks or driveways is not permitted.

(f) All vehicles owned or operated by a unit owner, or any member of such unit owner's family shall be parked inside the garage assigned to their unit. Additional parking shall be provided only for visitors and guests of unit owners, and all other vehicles, including unit owner's vehicles, shall be subject to removal at the expense and sole risk of the owner of said vehicle.

11.5 Recreational and common facilities.

(a) All persons using any of the recreational or common facilities which are part of the common elements do so at their own risk and sole responsibility. The council does not assume responsibility for any occurrence, accident, or injury in connection with such use. Each unit owner waives any right to make any claim against the council, its servants, agents, or employees, for or on account of any loss or damage to life, limb, or property sustained as a result of or in connection with any such use of any of the recreational or common facilities. Each unit owner shall hold the council harmless from any and all liabilities and any action of whatsoever nature by any tenants, guests, invitees, or licensees of such unit owner arising out of the use of the recreational or common facilities, except where such loss, injury, or damage can be clearly proved to have resulted from and been proximately caused by the direct willful action or gross negligence of the council or its agents, servants, or employees in the operation, care, or maintenance of such facilities.

(b) Any damage to the buildings, recreational facilities, or other common elements or equipment caused by a unit owner or such unit owner's pet(s) shall be repaired at the expense of the unit owner promptly upon request from the council or any managing agent.

11.6 Suspension of right to use recreational facilities.

In Addition to all other rights which the Board of Directors has for nonpayment of assessments, the Board of Directors

shall have the right to bar the use by a unit owner of any of the recreational facilities for failure to make payment of any assessments or fees due as provided for in the condominium documents.

11.7 Moving. Move-ins and move-outs are restricted to the hours between 8:00 a.m. and 9:00 p.m. Each unit owner is responsible for the proper removal of trash, debris, crating, or boxes relating to that unit owner's move-in or move-out.

11.8 Council.

(a) Charges and assessments imposed by the council are due and payable on the first day of each month, unless otherwise specified. Payment shall be made at the managing agent's office by check or money order, payable to the order of the council, or otherwise as the Board of Directors may direct. Cash will not be accepted.

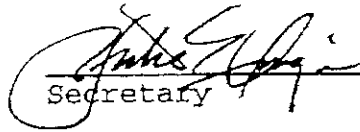
(b) Complaints regarding the management of the condominium project or regarding actions of other unit owners shall be made in writing to the managing agent or to the Board of Directors. No unit owner shall direct, supervise, or in any manner attempt to assert control over or request favors of any employee of the managing agent or the council.

(c) A unit owner may apply to the Board of Directors or managing agent for a temporary waiver of one or more of the foregoing rules. Such temporary waiver may be granted by a majority of the Board of Directors, for good cause shown, if, in the judgment of the Board of Directors, such temporary waiver will

not unreasonably interfere with or materially impair the purposes for which the condominium project was formed or present a material adverse risk to the council, the condominium project, or the other unit owners.

The Articles of Incorporation take precedence over the Bylaws.

I certify that the foregoing Bylaws, consisting of 24 pages, each of which have been initialed for identification are the Bylaws adopted by the Board of Directors of Village of White Oaks Association, Inc. on this 3rd day of April, 2002.


Secretary

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Lodged By: VILLAGE OF WHITE OAKS
Recorded On: 06/25/2002 10:17:28
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County Clerk: Bobbie Holsclaw-JEFF CO KY
Deputy Clerk: CAROL