

FILED IN OFFICE

**FIRST AMENDMENT OF BY-LAWS FOR
FOX RUN HOMEOWNERS ASSOCIATION**

FEB 12 2014

Bobbie Holsclaw, Clerk
By _____ D.C.

WITNESSTH:

WHEREAS, Article VII of the Fox Run Homeowners Association permits that until the time of the inception meeting of the lot owners is held, the by-laws may be modified, amended, or appealed by the vote of greater than 50% of the Board of Directors.

WHEREAS, Article III (A), Number and Qualification, of the By-Laws states as follows:
The management of the Subdivison shall be under the exclusive control and direction of a board of directors appointed entirely by the declarant or the nominee of declarant until the inception meeting. Thereafter, the board of directors of the Association shall be composed of three, five, or seven members (each sometimes referred to hereinafter individually as a "director" and collectively, the "directors") nominated and elected by the lot owners, with the exact number of directors to be determined by the lot owners at each annual meeting of the Association, provided, however, that any increase or decrease in the number of directors shall not become effective until the next annual meeting after such increase or decrease is voted. All directors shall be lot owners or the spouses of lot owners, or, in the case of partnership or joint venture lot owners, members or employees of such partnership; or in the case of corporate lot owners, officers, stockholders, or employees of such corporation, or in the case of fiduciary lot owners, fiduciaries or officers or employees of such fiduciary. Any vacancy on the board of directors shall be filled by a substitute director nominated and elected by the remaining directors and shall serve until the next meeting of the lot owners wherein a successor is duly elected.

WHEREAS, Article III (D), Election and Term of Office, of the By-Laws states as follows:
The directors shall be elected at each annual meeting of the lot owners. Directors shall hold office for a term of one year and subsequently until their respective successors shall have been duly elected, or until such director is removed pursuant to section III(E) of these by-laws, provided, however, that a director shall be deemed to have resigned whenever such director, such director's spouse, or firm, corporation, or other entity with which he or she is associated, conveys the lot which qualified such individual to become a director or terminates such director's relationship with that lot owner which qualified such individual to become a member of the board of directors. Except as to vacancies created by removal of directors by lot owners, vacancies in the board of directors occurring between annual meetings of lot owners shall be filled by vote of the majority of the remaining directors, whether or not such a majority constitutes a legal quorum of the board of directors. If such directors are unable to agree, such vacancy shall be filled by vote of the lot owners at a special meeting called by the president for such purpose promptly after the meeting at which it is finally determined by the remaining directors that they are unable to agree.

WHEREAS, Article IV (I), Compensation of Officers, of the By-Laws states as follows:
The compensation, if any, of the officers shall be fixed by the board of directors and noted in the minutes of the board of directors.

WHEREAS, Article VI (A), Notices, of the By-Laws states as follows:

All notices required to be given to the board of directors pursuant to any provision of any of the Subdivision documents shall be sent by registered or certified mail, return-receipt requested, to the board of directors in care of the manager or managing agent, or if there be no manager or managing agent, to the board of directors in care of Glen-Mar Development, Inc., 206 Old Harrods Creek Road, Louisville, Kentucky, to the attention of Amos Martin, or to such other address as the board of directors may hereafter designate from time to time, by notice in writing to all lot owners in accordance with this section. All notices required under the provision of any of the Subdivision documents to be given to any lot owner shall be in writing and personally delivered or sent by registered or certified mail, return-receipt requested, to any lot owned by the lot owner at the Subdivision, or to such other address as may have been designated by such lot owner to the board of directors from time to time by notice given to the board of directors in accordance with this section. All notices sent by mail shall be deemed to have been given when mailed, except notices of change of address, which shall be deemed to have been given when received.

WHEREAS, it is the desire of Board of Directors of the Fox Run Homeowners Association, to modify and amend the By-laws to clearly designate number of members to be on the Board of Directors and to structure their terms for increased continuity; to align Director forms of compensation with that of their fiduciary responsibilities and to change the methods of notification.

NOW, THEREFORE, by the unanimous affirmative vote by the Board of Directors the By-Laws are hereby modified and the amended as follows:

Article III (A) shall be amended to read as follows:

“The management of the Subdivision shall be under the exclusive control and direction of a board of directors. Until the inception meeting, three of the directors shall be appointed entirely by the declarant or the nominee of declarant and two additional directors shall be elected at the annual meeting by the lot owners. Thereafter, the board of directors of the Association shall be composed of **five members** (each sometimes referred to hereinafter individually as a “director” and collectively, the “directors”) nominated and elected by the lot owners. All directors shall be lot owners or the spouses of lot owners, or, in the case of partnership or joint venture lot owners, members or employees of such partnership; or in the case of corporate lot owners, officers, stockholders, or employees of such corporation, or in the case of fiduciary lot owners, fiduciaries or officers or employees of such fiduciary. Any vacancy on the board of directors shall be filled by a substitute director nominated and elected by the remaining directors and shall serve until the next meeting of the lot owners wherein a successor is duly elected.”

Article III (D) shall be amended to read as follows:

"The lot owner directors shall be elected at the annual meeting of the lot owners. During the period of the declarant control, directors shall hold office for a one year term. After the inception meeting, directors shall hold office for a two year period; with the election staggered such that in year one, by drawing, three elected directors shall be selected for a two year term and the remaining two shall be selected for a one year term. Each Annual Meeting thereafter, will elect Board Members to two year terms. Subsequently, they will remain on the Board of Directors until their respective successors shall have been duly elected, or until such director is removed pursuant to section III(E) of these by-laws, provided, however, that a director shall be deemed to have resigned whenever such director, such director's spouse, or firm, corporation, or other entity with which he or she is associated, conveys the lot which qualified such individual to become a director or terminates such director's relationship with that lot owner which qualified such individual to become a member of the board of directors. Except as to vacancies created by removal of directors by lot owners, vacancies in the board of directors occurring between annual meetings of lot owners shall be filled by vote of the majority of the remaining directors, whether or not such a majority constitutes a legal quorum of the board of directors. If such directors are unable to agree, such vacancy shall be filled by vote of the lot owners at a special meeting called by the president for such purpose promptly after the meeting at which it is finally determined by the remaining directors that they are unable to agree."

Article IV (D) should be deleted and replaced with the following:

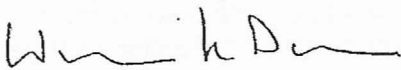
"No Director shall receive any compensation for any service such Director may render the Corporation in such Director's position as Director. However, all Directors shall be entitled to reimbursement, with prior Board of Directors' approval, for actual expenses incurred in the performance of such Director duties. While Directors may also serve as officers, no Director shall either, directly or indirectly, vote upon, influence, bid or accept any labor or service contract let by the Corporation that involves monetary or personal gain to the Director of his/her family."

Article VI (A) shall be amended to read as follows:

"All notices required to be given to the board of directors pursuant to any provision of any of the Subdivision documents shall be delivered, either personally or by mail, to the board of directors in care of the manager or managing agent, or to such other address as the board of directors may hereafter designate from time to time, by notice in writing to all lot owners in accordance with this section. All notices required under the provision of any of the Subdivision documents to be given to any lot owner shall be in writing and delivered personally or by mail to any lot owned by the lot owner at the Subdivision, or to such other address as may have been designated by such lot owner to the board of directors from time to time by notice given to the board of directors in accordance with this section. All notices sent by mail shall be deemed to have been given when mailed, except notices of change of address, which shall be deemed to have been given when received."

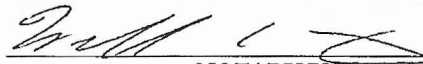
The undersigned certifies that the foregoing Amendment was amended by proper vote consistent with the By-laws of the Fox Run Subdivision by the Fox Run Homeowners Association, INC (a Not-For-Profit) Corporation.

Fox Run Homeowner's Association, Inc.
A Kentucky not-for-profit corporation



SECRETARY ^{President}

STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

Subscribed, sworn to and acknowledged before me this 12th day of February, 2014, by
William K Doelker, as ^{President} Secretary of the Fox Run Homeowners Association.

My Commission Expires: 7/17/2016 
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:


WILLIAM A. MERRIFIELD
HEBEL & HORNUNG, P.S.C.
6511 Glenridge Park Place #1
Louisville, Kentucky 40222
(502) 429-9790