

ASHWOOD BLUFF CONDOMINIUMS HOMEOWNERS' ASSOCIATION, INC.

**AMENDED AND RE-STATED BYLAWS
ADOPTED DECEMBER 10, 2025**

**AMENDED AND RESTATED BYLAWS OF ASHWOOD BLUFF CONDOMINIUMS
HOMEOWNERS' ASSOCIATION, INC.**

As provided in Article XII of the previous Amended and Restated Bylaws of Ashwood Bluff Condominiums Homeowners' Association, Inc. the following Amended and Restated Bylaws are hereby properly amended, modified, and restated to read in its entirety as follows:

**Article I
Principal Office**

The principal office of Ashwood Bluff Condominiums Homeowners' Association, Inc. (the "Association") shall be located in Jefferson County, Kentucky at a location determined by the Board of Directors, but meetings of Members and Directors shall be held at such places within or without the Commonwealth of Kentucky as may be designated by the Board of Directors.

**Article II
Definitions**

"Ashwood Bluff" shall mean the real estate development located in Jefferson County, Kentucky, the plats of which is recorded in Plat and Subdivision Book 53, Page 44, Plat and Subdivision Book 54, Page 9, Plat and Subdivision Book 55, Page 7, Book 56, Page 23, Plat and Subdivision Book 56, Page 30, Plat and Subdivision Book 56, Page 46, and Plat and Subdivision Book 57, Page 33, Book 58, Page 6 all in the Office of the Clerk of Jefferson County, Kentucky, and such additional real estate as may be added thereto pursuant to the Master Deed.

"Common Areas" shall mean all real property owned by the Association for the use and enjoyment of the Owners.

"Master Deed" shall mean the Amended and Restated Master Deed Horizontal Property Law for Ashwood Bluff recorded in Deed Book 12596, Page 613, in the Office of the Clerk aforesaid, as may be further amended from time to time.

"Unit" shall mean each single-family residential condominium unit, which comprises a part of Ashwood Bluff as shown on the recorded subdivision plats, or any amendments thereto.

"Management Company" shall be any person or entity, whether one or more, employed by the Association to carry out any of the obligations of the Association.

"Member" shall mean Owner.

"Owner" shall mean the record owner, whether one or more persons or entities of fee simple title to a Unit in Ashwood Bluff but excluding a mortgage having merely a security interest.

Article III
Membership and Voting Rights

- A. Appurtenance. Membership shall be appurtenant to and may not be separated from ownership of any Unit.
- B. Voting Rights. With respect to any Unit where the Owner consists of more than one person or entity, the vote for such Unit shall be exercised as such persons or entities determine among themselves, but in no event shall more than one vote be cast for each Unit.
- C. Suspension. No member who is delinquent in the payment of assessments, late fees or fines shall be entitled to exercise the right to vote hereunder until such default has been cured.

Article IV
Management Company

The Association, by and through its Board of Directors, may employ, by contract, a Management Company to carry out all or part of the functions of the Association, which Management Company may control, be under common control with, or be controlled by the Association. No management agreement shall be for more than three (3) years and shall also provide for termination provisions without cause of no greater than sixty (60) days.

Article V
Meetings of Members

- A. Annual Meetings. An annual meeting shall be held once a year at a such time, date and place as determined by the Board of Directors.
- B. Special Meetings. Special meetings of the Members may be called at any time by a majority of the Board of Directors, or by Members having at least 25% of the votes entitled to be cast at such meeting.
- C. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by personal delivery or mailing a copy of such notice, postage prepaid, at least 10 days before such meeting to each Member entitled to vote, addressed to the Members' Unit or to such other address which has been supplied by such Member to the Association for the purpose of such notice. Such notice may be by electronic means if the member has provided written authorization to accept notices in said manner. Any notice of a special meeting shall include the purpose or purposes for the meeting in the notice. The notice shall specify the place, day, and hour of the meeting and, in the case of a special meeting called other than by the Board, the purpose of the meeting.
- D. Quorum. The presence at the meeting in person or by dated and signed proxy of the Members entitled to cast 51% of the total votes shall constitute a quorum for any action. If, however, such quorum shall not be present, or represented at any meeting, the Members entitled to vote who are in attendance shall have the power to adjourn the meeting from time

to time, without notice other than announcement at the meeting, until a quorum is present in person or by proxy.

E. Proxies. At all meetings of Members, each Member is entitled to vote in person or by proxy. All proxies shall be dated and in writing and filed with the Secretary prior to the start of the meeting. Every proxy shall be revocable.

Article VI **Board of Directors**

A. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Master Deed. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

B. Number and Qualifications. The Board of Directors shall consist of no less than three (3) and up to five (5) Directors elected by the members. All Board members shall be a Unit Owner who must be in good standing with the Association, by not having any delinquent assessment, late fee, fine, unpaid attorney fee or costs, nor have any current or ongoing violation of the Master Deed or any Rule and Regulation.

B. Term of Office. Directors shall be elected to a term of three (3) years. At the first annual meeting after these Amended and Restated Bylaws are adopted the two (2) individuals receiving the highest number of votes shall be elected to a three (3) year term, the next two (2) individuals receiving the next highest number of votes shall be elected to a two (2) year term, and the remaining individual that is elected shall be elected to a one (1) year term. After which, all elected Directors shall hold office for a period of three (3) years and until their respective successors have been elected. subject to removal as here and provided.

C. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association entitled to vote. In the event of death, resignation or removed director, a successor shall be elected by the remaining members of the Board of Directors and shall serve for the unexpired term of his or her predecessor.

D. Compensation. No Director shall receive compensation for any service he/she may render to the Association; however, any Director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

E. Regular Meetings. The Board of Directors shall determine the date, time and location of its regular meeting. Notice of each regular Board meeting shall be given to each Director at least one (1) day before each meeting by either electronic means, by mail, postage pre-paid, or by personal delivery.

F. Special Meetings. Special meetings of the Board shall be held when called by the President of the Association or by any three Directors. Any three Directors after not less than one (1) day's notice to each Director, which notice shall be by either electronic means, by mail, postage pre-paid, or by personal delivery.

G. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by the majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

H. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Article VII
Board of Directors Powers and Duties

A. Powers. The Board of Directors shall have the power to:

1. adopt and publish rules and regulations governing the use of Common Areas and facilities, and the conduct of Members and their guests thereon, and other matters as set forth in the Master Deed, and to establish fines for the infraction thereof.
2. exercise for the Association all powers, duties and authority vested in or delegated to the Association and not expressly reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Master Deed;
3. employ as an independent contractor, a Management Company, or a manager, or such other employee(s) as they deem necessary, and to prescribe their duties, and
4. authorize the borrowing of money by the Association in connection with the carrying out of its rights and obligations, provided that the principal amount of such borrowings outstanding at any time shall not exceed \$20,000 without the approval of at least two-thirds (2/3) of the Members entitled to vote; provided, however, that such approval shall not be required where the borrowing of funds is required by the terms of the Master Deed.

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

1. cause to be kept a record of its meetings and the Association's affairs and to allow inspection of such records by any Member upon reasonable request;
2. supervise all officers, agents, and employees of the Association, and see that their duties are properly performed.
3. fix the amount of the assessments, late fees and fines against each Unit; and enforce collection of all assessments, late fees and fines.
4. procure and maintain insurance, including officers and directors' liability and indemnification insurance; and
5. cause the Common Areas, Maintenance Easement Areas and all Building Exteriors as those terms are defined in the Master Deed to be maintained.

Article VIII
Officers and Their Duties

A. Enumeration of Offices. The Officers of the Association shall consist of a President, Vice President, Secretary and Treasurer, who shall at all times be members of the Board of Directors.

B. Election of Officers. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Association.

C. Term. The Officers of the Association shall be elected annually by the Board of Directors, and each shall hold office for one year and until a successor is elected and qualified, unless the Officer shall sooner resign, or shall be removed, or otherwise disqualified to serve.

D. Resignation and Removal. Any Officer may be removed from office with or without cause by a vote of the majority of the Board. Any Officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice, the acceptance of such resignation shall not be necessary to make it effective.

E. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

F. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices.

G. Duties. The duties of the officers are as follows:

1. President: the President shall preside at all meetings of the Board Directors and all meetings of the Members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, notes, mortgages, deeds and other written instruments and shall co-sign all checks and in the event a property management company is not authorized to do so.

2. Vice President: the Vice President shall act in the place and instead of the President in the event of the President's absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

3. Secretary: the Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses and shall perform such other duties as required by the Board.

4. Treasurer: the Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolutions of the Board of Directors; shall co-sign all checks and promissory notes and mortgage of the Association; keep proper books of accounts and shall prepare a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy to the Members. The Board of Directors

may elect to have these duties performed by a property management company or committee chairperson or as directed by the Board of Directors.

Article IX
Indemnification of Directors and Officers

The Association shall indemnify each of its Directors and Officers who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he/she is or was a Director or Officer of the Association against expenses (including reasonable attorneys' fees and costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceeding if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Association.

Article X
Committees

The Board of Directors may appoint committees as deemed appropriate in carrying out its purpose.

Article XI
Books and Records

The books and records and papers of the Association shall at times, during reasonable business hours, be subject to inspection by any Member. The Master Deed, the Articles of Incorporation, the Bylaws and any Rules and Regulations of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

Article XII
Amendments

- A. Amendments. The power to alter, amend, repeal, or adopt new Bylaws shall be vested in the Board of Directors
- B. Conflicts. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control; and in the case of any conflict between the Master Deed and amendments to the Master Deed and these Bylaws, the Master Deed and amendments to the Master Deed shall control.

Article XIII
Miscellaneous

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

We, the undersigned Directors of Ashwood Bluff Condominiums Association, Inc., a Kentucky Corporation, certify that on December 10, 2025, the aforementioned Amended and Restated Bylaws were duly adopted by a majority of the Board of Directors, as required in Article XII of the previous Bylaws.



AMANDA STORMENT



AGNES JENKINS



RAULA HALE