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Alison Lundergan Grimes  
Kentucky Secretary of State  
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## ARTICLES OF INCORPORATION

OF

### PLEASANT VALLEY MAINTENANCE ASSOCIATION, INC.

The undersigned, acting as incorporator of a nonstock, nonprofit corporation under and pursuant to the Kentucky Nonprofit Corporation Acts, KRS 273.161, et seq., does hereby adopt the following Articles of Incorporation for such Corporation:

#### ARTICLE I

##### NAME

The name of the Corporation shall be Pleasant Valley Maintenance Association, Inc. For convenience, the Corporation shall be referred to in this instrument as the "Association."

#### ARTICLE II

##### PRINCIPAL OFFICE

The address of the principal office of the Association is 3609 Walden Drive, Lexington, Kentucky 40517.

#### ARTICLE III

##### PURPOSES

A. The general purposes of the Association include, but are not limited to, the following:

(i) to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified in the By-Laws of the Association, and as provided by law; and

(ii) to provide an entity for the furtherance of the interests of the Owners of the Properties.

B. The Association shall make no distributions of income to its members, directors or officers.

## ARTICLE IV

### POWERS

The powers of the Association shall include those enumerated in KRS 273.171 and shall be governed by the following provisions:

A. The Association shall have all of the common law and statutory powers of a not-for-profit corporation which are not in conflict with the terms of these Articles, the Declaration, and the By-Laws of this Association.

B. The Association shall have all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, or the Declaration, including, without limitation, the following:

(i) to fix and to collect assessments or other charges to be levied against members of the Association;

(ii) to manage, control, operate, maintain, repair, and improve property for which the Association by rule, regulation or contract has a right or duty to provide such services;

(iii) to enforce covenants, conditions or restrictions affecting any property to the extent the Association may be authorized to do so under any Declaration or By-Laws;

(iv) to engage in activities which will actively foster, promote, and advance the common interests of all members of the Association;

(v) to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real, personal and mixed property of all kinds and any right or interest therein for any purpose of the Association;

(vi) to borrow money for any purpose as may be limited in the By-Laws;

(vii) to enter into, make, perform or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private.

(viii) to act as agent, trustee or other representative of other corporations, firms or individuals, and as such to advance the business or ownership interests in such corporations, firms or individuals;

(ix) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-

Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article IV are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of Article IV.

## **ARTICLE V**

### **MEMBERS**

A. The Association shall be a membership corporation without certificate or share of stock.

B. The owner of each subdivision lot in Units 3-A, Section 1 and Unit 3-B of the Pleasant Valley Subdivision in Georgetown, Kentucky, shall be a member of the Association whereupon they shall be entitled to vote on matters subject to Association votes according to the Bylaws. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

C. Membership in the Association shall be established by: (i) the recording in the public records of Scott County, Kentucky, a deed or other instrument establishing record title to a subdivision lot in Units 3-A, Section 1 and Unit 3-B of the Pleasant Valley Subdivision in Georgetown, Kentucky, and (ii) the timely payment of all dues and other assessments levied by the Association.

## **ARTICLE VI**

### **TERM**

The Association shall be of a perpetual duration.

## **ARTICLE VII**

### **DIRECTORS**

A. The management and direction of the business and affairs of the Association shall be vested in a Board of Directors. The qualifications, term of office, method of appointment or election, powers, authority, and duties of the directors of the Association, the time and place of their meetings, and such other provisions with respect to them as are not inconsistent with the express provisions of the Kentucky Nonprofit Corporation Acts and the Association's Articles of Incorporation shall be as specified in the By-Laws of the Association, as such By-Laws may be

amended from time to time.

B. The Association shall have three (3) directors initially. The number of directors may be increased or decreased from time to time in accordance with the By-Laws, but in no event shall the number of directors be less than three (3). The following persons shall serve as the initial Board of Directors of the Association and shall continue to serve until their successors are duly elected and qualified as specified in the By-Laws of the Association;

NAME	ADDRESS
Lisa Ball	3609 Walden Drive, Lexington, Kentucky 40517
D. Ray Ball, Jr.	3609 Walden Drive, Lexington, Kentucky 40517
Jonathan R. Norris	3609 Walden Drive, Lexington, Kentucky 40517

### **ARTICLE VIII**

#### **INDEMNIFICATION**

Each person who is or was a member, director, trustee, committee member, or officer of the Association, whether elected or appointed, and each person who is or was serving at the request of the Association as a member, director, trustee, or officer of another corporation, whether elected or appointed, including the heirs, executors, administrators, or estate of any such person, shall be indemnified by the Association to the full amount against any liability, and the reasonable cost or expense (including attorney fees, monetary or other judgments, fines, excise taxes, or penalties and amounts paid or to be paid in settlement) incurred by such person in such person's capacity as a member, director, trustee, officer, committee member, or employee or arising out of such person's status as a member, director, trustee, officer, committee member, or employee; provided, however, no such person shall be indemnified against any such liability, cost, or expense incurred in connection with any action, suit, or proceeding in which such person shall have been adjudged liable on the basis that personal benefit was improperly received by such person, or if such indemnification would be prohibited by law. Such right of indemnification shall be a contract right and shall include the right to be paid by the Association the reasonable expenses incurred in defending any threatened or pending action, suit, or proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) in advance of its final disposition; provided, however, that such advance payment of expenses shall be made only after delivery to the Association of an undertaking by or on behalf of such person to repay all amounts so advanced if it shall be determined that such person is not entitled to such indemnification. This right of indemnification shall also provide that the officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. Furthermore, the officers and directors shall have no personal liability with respect to any contract or other commitment made by them in good faith on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or

commitment. Any repeal or modification of this Article VII shall not affect any right or obligations then existing. If any indemnification payment required by this Article VIII is not paid by the Association within 90 days after a written claim has been received by the Association, the member, director, trustee, officer, committee member, or employee may at any time thereafter bring suit against the Association to recover the unpaid amount and, if successful in whole or in part, such person shall be entitled to be paid also the expense of prosecuting such claim. The Association shall maintain insurance, as a common expense, to protect itself and any such person against any such liability, cost, or expense, whether or not the Association would have the power to indemnify such person against such liability, cost, or expense under the Kentucky Nonprofit Corporation Acts or under this Article VIII, if such insurance is reasonably available. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights which those seeking indemnification may have or hereafter acquire under any bylaw, agreement, statute, vote of members or board of directors, or otherwise. If this Article VIII or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Association shall nevertheless indemnify each such person to the full extent permitted by any applicable portion of this Article VIII that shall not have been invalidated or by any other applicable law.

## **ARTICLE IX**

### **LIABILITY OF DIRECTORS**

The liability of each and all of the directors of this Association shall be and is hereby limited to the greatest extent permitted by law and no director of the Association shall be liable to the Association for monetary damages for breach of such director's duties as a director, except for the following (which exceptions shall be construed as narrowly as legally permissible):

1. For acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or
2. For any transaction from which the director derives an improper personal benefit.

In addition to the limitation on a director's liability stated hereinabove, no action taken as a director and no failure to take action as a director shall be the basis for monetary damages or injunctive relief unless:

A. The director has breached or failed to perform the duties of the director's office in compliance with the general standards for directors as set forth in KRS 273.215; and

B. In the case of an action for monetary damages, the breach or failure to perform constitutes willful misconduct or wanton or reckless disregard for human rights, safety or property.

If the Kentucky Nonprofit Corporation Acts are amended after approval of this Article IX to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Association shall be deemed to be eliminated or limited by

this provision to the fullest extent then permitted by the Kentucky Nonprofit Corporation Acts, as so amended. Any repeal or modification of this Article IX shall not adversely affect any right or protection of a director of the Association existing at the time of such repeal or modification.

**ARTICLE X**

**BY LAWS**

The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

**ARTICLE XI**

**AMENDMENTS**

Amendments to the Articles of Incorporation may be proposed and adopted as provided in KRS 273.263 provided that no amendment may be in conflict with the Declaration.

**ARTICLE XII**

**INCORPORATOR**

The name and address of the Incorporator of these Articles of Incorporation is as follows:

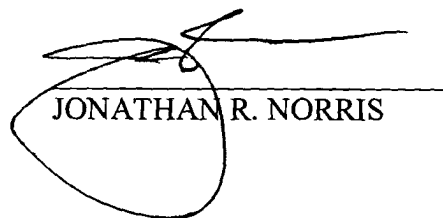
Jonathan R. Norris  
3609 Walden Drive  
Lexington, Kentucky 40517

**ARTICLE XIII**

**REGISTERED OFFICE AND AGENT**

The initial registered office of the Association is 3609 Walden Drive, Lexington, Kentucky 40517, and the initial registered agent at such address is Jonathan R. Norris.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature this 28<sup>th</sup> day of December, 2011.

  
\_\_\_\_\_  
JONATHAN R. NORRIS

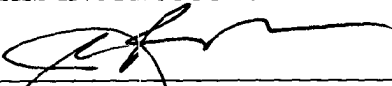
STATE OF KENTUCKY)  
COUNTY OF FAYETTE)

The foregoing Articles of Incorporation were acknowledged before me this 28<sup>th</sup> day of December, 2011, by Jonathan R. Norris.

My Commission Expires: 1-25-2014

Sharon M. Smoak/412445  
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:

  
\_\_\_\_\_  
JONATHAN R. NORRIS, ESQ.  
3609 Walden Drive  
Lexington, Kentucky 40517  
(859) 268-1191