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OF

SAWYER PLACE COUNCIL OF CO-OWNERS

The following Bylaws shall apply to the above-named condominium project (herein call the "Project") located on Freys Hill Road in Jefferson County, Kentucky, as described in and created by Master Deed and Declaration of Condominium Property Regime of Sawyer Place (herein called the "Master Deed") recorded in the office of the County Clerk of Jefferson County, Kentucky, at Deed Book 6959, page 421, and to all present and future owners, tenants, and occupants of any units of the Project and all other persons who shall at any time use the Project.

ARTICLE I
Membership

Section 1. Qualification: All owners of the units of the Project shall constitute the Council of Co-Owners, herein called "Council". The owner of any unit, upon acquiring title thereto, shall automatically become a member of the Council and shall remain a member thereof until such time as his/her ownership of such unit ceases, at which time his/her membership in the Council shall automatically cease.

Section 2. Place of Meetings: Meetings of the Council shall be held in a suitable place convenient to the unit owners as may be designated by the Board of Directors.

Section 3. Annual Meetings: Annual meetings of the Council shall be held during the month of August of each year at a time set by the Board of Directors.

Section 4. Special Meetings: Special meetings of the Council may be held at any time upon the call of the President or a petition signed by at least twenty-five percent (25%) of the unit owners and presented to the Secretary.

Section 5. Notice of Meetings: The Secretary shall give written or printed notice of each annual and special meeting to every unit owner according to the Council's record of ownership at least five (5) days before the date set for such meeting, stating whether it is an annual or special meeting, the authority for the call thereof, the place, day and hour of such meeting and the purpose therefore, in any of the following ways: (a) by delivering it to owner personally, (b) leaving it at his/her unit in the Project, usual residence or his/her place of business, or (c) mailing it, postage prepaid, to him/her at his/her address as it appears on the Council's record of ownership. If notice is given pursuant to the provisions of this section, the failure of any unit owner to receive actual notice of any meeting shall in no way invalidate such meeting or any actions taken. The presence of any unit owner in person or by proxy at any meeting shall be deemed a waiver of any required notice to such owner unless he/she shall at the opening thereof object to the holding of such meeting because of the failure to give notice in accordance with the provisions thereof.

Section 6. Quorum: The presence at any meeting in person or by proxy of a majority of the unit owners shall constitute a quorum, and the acts of a majority of the unit owners present, in person or by proxy, at any meeting at which a quorum is present shall be the acts of the Council except as otherwise provided herein. The term "majority of unit owners" in these Bylaws means the owners of units (to which are appurtenant) of more than fifty percent (50%) of the common interests as established by the Master Deed

Section 7. Voting: The owner of each unit shall be entitled to one (1) vote per unit. Votes may be cast in person or by proxy by the respective Unit Owners as shown in the record of ownership of the Council. Any executor, administrator, guardian or trustee may vote in person or by proxy at any meeting of the Council for any unit owned or controlled by him in such capacity whether or not the same shall have been transferred to his name in the Council's record of ownership provided that he shall first present evidence satisfactory to the Secretary that he owns or controls such unit in such capacity.

Section 8. Proxies and Pledges: The authority given by any unit owner to another person to represent him/her at meetings of the Council shall be in writing, signed by such owner and filed with the Secretary, and unless limited by its terms, shall continue until revoked by writing, filed with the Secretary or by the death or incapacity of such owner. Voting rights transferred or pledged by mortgage, deed of trust or agreement of sale or lease of any unit or interest therein, a true copy of which is filed with the Board through the Secretary, Director or Management Agent, shall be exercised only by the person designated in such instrument until the written release or other termination is filed with the Board in like manner.

Section 9. Adjournment: Any meeting of the Council may be adjourned from time to time to such place and time as may be determined by majority vote of the unit owners present, whether or not a quorum is present, without notice other than the announcement at such meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted by a quorum at the meeting as originally called.

ARTICLE II Board of Directors

Section 1. Number and Qualifications: The affairs of the Council and the Project shall be governed by a Board of Directors composed of three – five (3-5) persons each of whom shall own interest in a unit of the Condominium Regime. The Board members shall serve without compensation unless otherwise authorized by the Council of Co-Owners.

Section 2. Powers: The Board of Administration shall have all powers necessary for the administration of the affairs of the Council and may do all such acts and things therefore as are not by law, the Master Deed or these By-Laws directed to be exercised or done only by the Unit Owners.

Section 3. Election and Term: Election of Board Members shall be by ballot with one vote per unit cast at each election at each annual meeting and any special meeting called for that purpose. The selection of directors may be done by a written ballot mailed to every owner of record and returned by a date as determined by the Board.

(a) Directors shall hold office for a period of two (2) years beginning the first day of November following the August in which elected and until their respective successors have been elected, subject to removal as herein provided.

Section 4. Vacancies: Vacancies in the Board of Directors caused by any reason other than the removal of a Director by the council shall be filled by vote of a majority of the remaining Directors even though they may constitute less than a quorum, and each person so elected shall be a Director until the successor is elected at the next annual election. Death, incapacity, or resignation of any Director, absence from three consecutive meetings of the Board of Directors, ceasing to own interest in a unit of the Regime, or the absence from the state of Kentucky for more than six (6) months shall cause the office to become vacant.

Section 5. Removal of Board Members: At any regular or special meeting of the Council duly called, and at which a quorum is present, any one or more of the Directors may be removed with sufficient reason by vote of a majority of the unit owners, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the unit owners shall be given an opportunity to be heard at such meeting.

Section 6. Organizational Meeting: An organizational meeting of the Board of Directors shall be held within thirty (30) days following the annual meeting of the Council. Notice of such meeting shall be made to the present and newly elected Board members by the then acting Secretary. At such meeting the Board, excluding members whose term is expiring, but including members newly elected shall elect the officers of the Council for the ensuing year.

Section 7. Regular Meetings: Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Board members, but at least one such meeting shall be held during each calendar quarter of every year. Notice of regular meetings of the Board shall be given to each Board member, personally, or by mail, telephone, or telegraph, at least one day prior to the date of such meeting, providing all members are present.

Section 8. Special Meetings: Special meetings of the Board of Directors may be called by the President on at least eight (8) hours notice to each Board member, given personally or by telephone or telegraph, which notice shall state the time, place and purpose of such meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and with like notice on the written request of at least ten percent (10%) of the Council of Co-Owners.

Section 9. Waiver of Notice: Before or at any meeting of the Board of Directors any Board member may in writing waive notice of such meeting, and such

waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board member at any meeting shall be waiver of notice to him/her of such meeting. If all Board members are present at any meeting of the Board, no notice thereof shall be required.

Section 10. Quorum of the Board: At all meetings of the Board of Directors a majority of the total number of members of the Board shall constitute a quorum for the transaction of business, and the acts of three (3) members present at any meeting at which a quorum is present shall be the acts of the Board. If less than a quorum shall be present at any meeting of the Board, the meeting shall be adjourned to another time. At any such adjourned meeting at which a quorum is present, any business, which might have been transacted at the meeting as originally called, may be transacted without further notice.

Section 11. Fidelity Bonds: The Board may require that any officer, employee or agent of the Council handling or responsible for its funds, shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Council.

ARTICLE III

Officers

Section 1. Designation: The principal officers of the council shall be a President, a Vice President, a Secretary and a Treasurer, who shall be elected by, and in the case of the President, the Board of Directors. The Board may appoint an Assistant Treasurer, an Assistant Secretary and such other officer as in its judgment may be necessary.

Section 2. Election and Terms: The officers of the Council shall be elected annually by the Board of Directors at its organizational meeting and shall hold office at the pleasure of the Board.

Section 3. President and Vice President: The President shall be the chief executive office of the Council and shall preside at all meetings of the Council and the Board of Directors. Subject to the control of the Board, he/she shall exercise general supervision and direction over the management and conduct of the business and affairs of the Council. He/she shall also have such other powers and duties from time to time as deemed necessary by the Board. The Vice President shall so serve in the absence of the President.

Section 4. Secretary: The Secretary shall attend and keep the minutes of all meetings of the Council and the Board of Directors, give all notices thereof as provided by these Bylaws, maintain and keep a continuous and accurate record of ownership of all units, and have charge of such books, documents and records of the Council as the Board may direct.

Section 5. Treasurer: The Treasurer shall maintain and keep the financial records and books of account of the Council, prepare monthly reports thereof and be responsible for the proper deposit and custody, in the name of the Council, of all funds and securities.

Section 6. Auditor: The Council may appoint an accountant or accounting firm as auditor, who may not be an officer of the Council nor own any interest in any unit, to audit the books and financial records of the Council if questionable accounting exists.

ARTICLE IV Administration

Section 1. Management: The Board of Directors shall at all times manage and operate the Project and have such powers and duties as may be necessary or proper therefore, including without limitation the following:

- (a) Supervision of the immediate management and operation of the Project;
- (b) Inspection, maintenance, repair, replacement and restoration of the common elements and any additions and alterations thereto;
- (c) Purchase, maintenance, and replacement of any equipment provided for all water and utility services required for the common elements. At least two or three bids shall be obtained from providers, firms or agencies for any expenditure;
- (d) Provision at each unit of all water, sewer, electricity and such other utility services and utilities as the Board shall deem necessary either at the expense of such unit or as a common expense as determined by the Board;
- (e) Employment, supervision and dismissal of such personnel as may be necessary for the maintenance and operation of the Project;
- (f) Prepare and distribute to members of the Council, at least thirty (30) days before each fiscal year, a proposed budget and schedule of assessments for such year;
- (g) Collection of all installments of assessments levied and payment of all common expenses authorized by the Board;
- (h) Purchase and maintenance of all policies of hazard and liability insurance for the Project required by the Master Deed and such other insurance and bonds as may be required or authorized by the Master Deed, the Council or the Board;
- (i) Notification of all persons having any interest in any unit, according to the Council's records of ownership, of delinquency exceeding thirty (30) days in the payment of any assessment against such unit;
- (j) Assignment and supervision of motor vehicle parking including the authority to make reasonable rules, fines and charges in regard thereto;

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(k) Supervision of the use of the common elements, including use of the limited common elements which includes adoption and enforcement of Project rules and enforcement of the provisions of the Master Deed and these Bylaws;

(l) The right to establish monetary fines for the purpose of enforcing the Project Rules, the Master Deed, and the Bylaws of the Association. Fines shall become enforceable upon thirty (30) days written notice to the offending owner.

Section 2. Managing Agent: The Board of Directors may employ from time to time a responsible Managing Agent or Administrator to manage and control the Project subject at all times to direction by the Board, with all the administrative functions set forth specifically in preceding Section 1, and such other powers and duties, and at such compensation as the Board may establish.

Section 3. Representation: The President or Managing Agent, subject to the direction of the Board of Directors, shall represent the Council or any two or more unit owners similarly situated as a class in any proceeding affecting the Council, the common elements or more than one unit, and may participate in such proceedings without limiting the rights of any unit owners to participate individually.

Section 4. Execution of Instruments: All checks, drafts, notes, acceptances, conveyances, contracts and other instruments shall be signed on behalf of the Council by such person or persons as shall be provided by general or special resolution of the Board of Directors or, in the absence of any such resolution applicable to such instruments, by the President or Treasurer.

ARTICLE V Obligations of the Unit Owners

Section 1 Assessments: All unit owners shall pay to the Board of Directors, or if a Management Agent is appointed, to the Managing Agent, on or before the first day of each and every month the monthly assessment against their respective unit for Common Expenses of the Project in accordance with the Master Deed. The assessment is delinquent if not received on or before the first day of the month that it is due. In the event any unit owner is delinquent in the payment of any monthly assessment for a period in excess of ten (10) days, a penalty of ten percent (10%) of the delinquent assessment shall be payable for each month of delinquency beginning with the initial month.

Section 2. Maintenance of Units: Every unit owner shall at their own expense and at all times repair, maintain and keep their unit, including without limitation all garages and patio areas along with all internal installations therein, such as water, electricity, telephone, sewer, sanitation, air conditioning, lights and all other fixtures and accessories belonging to such unit, and the interior decorated or finished surfaces of all walls, floors and ceiling of such unit, in good order and condition except as otherwise provided by law or the Master Deed, and Adoption and Affirmation thereof and

amendments thereto, and shall be liable for all loss or damage whatsoever caused by his/her failure to perform any such work diligently, and, in case of such failure after reasonable notice to perform, shall reimburse to the Council promptly on demand all expenses incurred by it in performing any such work authorized by the Board of Directors or the Managing Agent. In addition, each unit owner shall keep clean all interior windows and patio areas, even though such items are a part of the general or limited common elements. Every unit owner and occupant shall reimburse the Council promptly on demand for all expenses incurred by the Council in repairing or replacing any loss or damage to the common elements, where caused by such owner or occupant or by their guests or members of their households, or for cleaning or repairing appurtenant limited common elements. They shall give prompt notice to the Board of Directors or Managing Agent of any loss or damage or other defect in the Project when discovered.

Section 3. Use of Project:

- (a) All units of the Project shall be used for only one-family residential unit purposes.
- (b) All common elements of the Project shall be used only for their respective purposes as designed.
- (c) No unit owner or occupant shall place, store or maintain in the common elements any furniture, packages or objects of any kind, or otherwise obstruct transit through such common elements or permit said elements to be unsightly or disorderly.
- (d) Every unit owner and occupant shall at all times keep the unit and any limited common element appurtenant thereto (including garages, patio areas and the inside of all windows) in a strictly clean and sanitary condition and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, the Council or the Board of Directors applicable to the Project.
- (e) No unit owner or occupant shall make or suffer any waste or unlawful, improper or offensive use of the unit or the Project nor alter or remove any furniture, furnishing or equipment of the common elements.
- (f) No unit owner shall erect or place in the Project any structure including fences, walls and patios, or make any additions or alterations to any common elements (including limited common elements) of the Project, except as may be permitted in the Master Deed and except in accordance with plans and specifications, including a detailed plot plan, prepared by a licensed architect, if required by the Board, unless approved by the Board of Directors, which approval may be given with accompanying restrictions as to the unit owner's duties of maintenance, repair and replacement of such improvements and any common elements affected thereby.
- (g) No signs, posters or bills may be placed or maintained in the Project, unless approved by a majority of unit owners, except that an owner may place and

maintain a "FOR SALE" or "FOR RENT" or "FOR LEASE" sign no more than five (5) feet from his/her unit for a reasonable time, not to exceed three (3) feet by two (2) feet in size.

(h) No unit owner shall decorate or landscape any entrance or other planting area adjacent to the unit except in accordance with standards therefore established by the Board of Directors or specific plans approved in writing by the Board, which standards or approval may be given with accompanying restrictions as to the unit owner's duties of maintenance, repair and replacement of such decorating or landscaping and any common elements affected thereby. A unit owner may garden and landscape the patio area only after obtaining Board approval, provided that the Council shall not be responsible for any damage thereof resulting from its lawn maintenance.

(i) All occupants shall exercise extreme care about making noises and in the use of musical instruments, radios, televisions and amplifiers that may disturb other occupants.

(j) No garments, rugs or other objects shall be hung from windows or facades of the Project or in other areas.

(k) No rugs or other objects shall be dusted or shaken from the windows of the Project or cleaned by beating or sweeping on any exterior part of the Project.

(l) No refuse, garbage or trash of any kind shall be thrown, placed or kept on any common elements of the Project except in the areas provided for such purpose.

(m) No livestock, poultry, rabbits, snakes, or other such animals shall be allowed or kept in any part of the Project. Dogs, cats and caged animals or birds shall be allowed subject to regulation by the Board, in accordance with any relative Jefferson County ordinance, including regulations as to the number thereof.

(n) No unit owner or occupant shall, without the written approval of the Board of Directors, install any wiring for electrical or telephone installations, machines or air condition units or other equipment or appurtenances whatsoever on the exterior of the Project or protruding through the walls, windows or roof thereof.

(o) Nothing shall be allowed, done or kept in any units of common elements of the Project which would overload or impair the floors, walls or roof thereof, or cause any increase in the ordinary premium rates or the cancellation or invalidation of any insurance maintained by or for the Council.

(p) A unit owner, or his/her agent, shall have the right to show his/her unit at reasonable times of the day for the purpose of sale, rent, or lease.

Section 4. Project Rules: The Board of Directors may adopt, amend or repeal any rules and regulations governing details of the operation and use of the Project not inconsistent with any provision of law, Master Deed or these Bylaws.

Section 5. Expenses of Enforcement: Every unit owner shall pay to the Council promptly on demand all costs and expenses including reasonable attorneys' fees incurred by or on behalf of the Council in collecting any delinquent assessments against such unit, foreclosing its lien therefore or enforcing any provisions of the Master Deed, these Bylaws and Project Rules against such owner or any occupant of such unit.

Section 6. Record of Ownership: Each unit owner shall promptly cause to be duly recorded the deed, assignment or other conveyance of a unit to him/her, or other evidence of the title thereto, as well as liability insurance, and shall file a copy of same with the Board of Directors, and the Secretary shall maintain all such information in the records of ownership of the Council.

Section 7. Mortgage: Any unit owner who mortgages his/her unit, or any interest therein, shall notify the Board of Directors of the name and address of his/her mortgager, and also the release of such mortgage, and the Secretary shall maintain all such information in the record of ownership of the Council. The Board of Directors or Managing Agent at the request of any mortgager or prospective purchaser of any unit, or interest therein, shall report to such person the amount of any assessments against such unit then due and payable.

ARTICLE VI Miscellaneous

Section 1. Amendment: These Bylaws may be amended in any respect not inconsistent with provisions of law or the Master Deed by vote of sixty percent (60%) of the unit owners (as defined in the Master Deed) at any meeting of the Council duly called for such purpose.

Section 2. Indemnification: The Council shall indemnify every Board member and officer, and their executors and administrators, against all expenses reasonably incurred by or imposed on them in connection with any action, suit or proceeding to which they may be made a part by reason of being or having been a Board member, except in relation to matters as to which they shall be finally adjudged in such action, suit or proceeding to be liable for fraud or bad faith in their conduct, and in the absence of such final adjudication, indemnification shall be provided only in connection with such matters as to which the Council is advised by its legal counsel that the person to be indemnified committed no such breach of duty. The foregoing right of indemnification shall be inclusive of any other rights to which such person may be entitled.

Section 3. Interpretation: In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these Bylaws shall be deemed or construed to authorize the

Section 4. Incorporation: In the event that the Council of Co-Owners chooses to incorporate as permitted in Master Deed, these Bylaws shall become the bylaws of said corporation.

Section 5. Inter-Council Association: By action of the Board of Administration, the Sawyer Council of Co-Owners may participate in and contract with other such boards and councils of condominium regimes for the purposes of efficiency and economy in the operation and maintenance of the condominium regimes participating therein.

Section 6. Enforcement: Violation of the provision of the Master Deed, these Bylaws or any Project rules may be remedied in any court of law or equity having jurisdiction thereof by the Council of Co-Owners, its Board of Directors, or Managing Agent or Administrator, or any unit owner or owners entitled to relief with the remedies available to such person or persons including damages, restraining order, injunction, lien enforcement and specific performance, or any combination thereof.

Certificate of Adoption

The undersigned, representing Owners of all units of the Project, hereby adopts the foregoing as the amended Bylaws of the Council of Co-Owners of Sawyer Place on this ____ day of August, 2004.

Sawyer Place Council of Co-Owners

By: Margaret Stoddard
President

By: Eric Blaylock
Treasurer

By: C Evelyn E. Smith
Secretary

Document No.: 082004134203
Lodged By: SAWYER PLACE COUNCIL OF C
Recorded On: 08/02/2004 11:53:45
Total Fees: 26.00
Transfer Tax: .00
County Clerk: ROBBIE HULSELAW-JIFF CO KY
Deputy Clerk: YOLLO2

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