

ARTICLES OF INCORPORATION

JUL 20 1988

OF

WESSEX GLEN HOMEOWNERS' ASSOCIATION, INC. *Bremer Ehrler*  
SECRETARY OF STATE

KNOW ALL MEN BY THESE PRESENTS:

The undersigned, being over the age of twenty-one (21) years, does hereby form a non-stock, non-profit Kentucky Corporation in accordance with the provisions of Kentucky Revised Statutes Chapter 273.

ARTICLE I

The name of the Corporation is: Wessex Glen Homeowners' Association, Inc. hereinafter sometimes called the "ASSOCIATION". The principal office is located at P.O. Box 45, One Eight North Building, Suite 400, Ft. Thomas Avenue, Ft. Thomas, Kentucky 41075. The registered agent is Douglas Cull located at the beforementioned address.

ARTICLE II

The duration of this Corporation shall be perpetual.

ARTICLE III

The Corporation is formed for the purpose of providing for the maintenance, improvements and operation and control of the common areas and community facilities within that certain tract or property or such other tract or property hereinafter acquired generally known and designated as Wessex Glen Landominiums in the

City of Fort Thomas, Campbell County, Kentucky, and to promote the health, safety and welfare of the owners, lessees, assignees, and other persons having an interest in the landminium units located on the above described property, and to this end, the Association shall have power to:

(a) Perform all of the duties and obligations of the Association as set forth in the master deed and any subsequent By-Laws or regulations adopted by the Association referred to herein;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the master deed, By-Laws, or subsequent regulations as adopted by the Association; to pay all expenses in connection therewith and all office or other expenses incident to the conduct of business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, levy, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) Borrow money, subject to limitations and conditions set forth in the master deed, By-Laws, or such regulations as may be adopted by the Association, mortgage, pledge, deed and trust, or hypothecate any or all of its real estate or personal property as security for money borrowed for debts incurred;

(e) Have and to exercise any and all powers, rights, and privileges which a Corporation organized under the non-profit, non-stock Corporation Statutes of Commonwealth of Kentucky by law may now or hereafter have or exercise.

#### ARTICLE IV

The registered office of the Association shall be: Post Office Box 45, One Eight North Building, Suite 400, Fort Thomas, Kentucky 41075, and Douglas Cull at such address shall be its registered agent.

#### ARTICLE V

The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) persons, who need not be members of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are: Douglas Cull, 830 Alexandria Pike, Fort Thomas, Kentucky; Steve Cull, 37 Hillside Drive, Wilder, Kentucky and Robert Cull, 104 Bivouac Avenue, Fort Thomas, Kentucky.

#### ARTICLE VI

The name and address of the incorporator is: Douglas Cull, 830 Alexandria Pike, Fort Thomas, Kentucky 41075.

ARTICLE VII

These Articles of Incorporation may be amended in the manner now or hereafter provided by Kentucky Statute or the amendment hereof, but only with the assent of fifty-one (51%) percent of the total number of votes held by all members.

Article IX of these Articles of Incorporation can only be amended by the separate assent of fifty-one (51%) percent of the total number of votes held by members of both Class A and Class B.

ARTICLE VIII

In the event of the dissolution of this Corporation, no member, trustee, officer, or other private person, shall be entitled to any distribution or division of the Corporation's assets or the proceeds hereof. Instead, the Board of Directors shall, after paying and making provisions for the payment of all the liabilities of the Corporation, have all of the assets dedicated to an appropriate public agency or be devoted to purposes as nearly practicable the same as those purposes for which the Association was formed. Such, if any of these assets, that are refused and excepted by the public agency or body, shall be disposed of by the Board of Directors to such organization or organizations similar in purpose to the liquidating corporation as shall at the time qualify as an exempt organization or

organizations under Section 501(c)(4) of the Internal Revenue Code 1986 (or the corresponding provision of any future United States Internal Revenue law), as the Board of Directors shall authorize by written consent of at least seventy-five (75%) percent of the total number of votes of all members.

#### ARTICLE IX

A. Non-voting Members. The Association shall have a class of non-voting members. Every person, group of persons, or entity who is a record owner of a fee interest in any lot which is or becomes subject by covenants of records to assessment by the Association shall be a non-voting member of the Association. However, any person, group of persons or entity who hold an interest solely as security for the performance of an obligation shall not be a member and any person, group of persons, or entity who holds such an interest in any lot designated as Common Areas shall not be a member on that account. If a lot has been sold by a contract of record, and if the purchaser upon the recorded contract has notified the Association in writing of the contract, the purchaser or purchasers under the contract shall be entitled to the rights of membership of the seller of the lot unless the contract specifically provides otherwise. The class of non-voting members shall, upon the happening of events as herein below provided, shall be merged into one class of members all of

whom shall have voting rights.

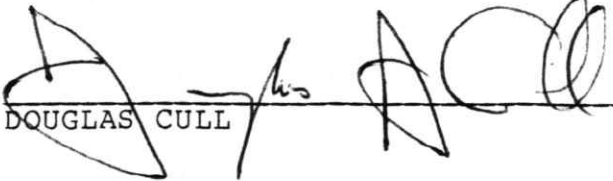
Voting Member. The Association shall have a class of voting members. Initially the only members of the Association having voting rights shall be the developer. The developer, Kimberly Development Corporation, shall have the full right to appoint all members of the Board of Directors and the Board of Directors shall have full right of management of the business of the Association.

Upon full completion of the development of the Wessex Glen Condominium project, which completion shall be determined at the sole discretion of the developer, the class of non-voting members shall be merged into this class of voting members and all voting members shall have the following voting rights:

- a. Voting Power. Each lot has one vote appurtenant to it.
- b. Multiple Owners. If more than one person, group of persons and/or entity or entities is the record owner of a fee interest in any lot, then the vote of the membership appurtenant to such lot shall be exercised as the members among themselves determine. If the members cannot agree, the vote shall be exercised proportionate to the ownership interest of each member in the lot. The Association may accept a partial vote from a lot, but no lot is entitled to more than one vote.

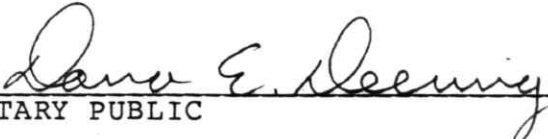
IN WITNESS WHEREOF, I have hereunto signed my name this

18 day of July, 1988.

  
DOUGLAS CULL

COMMONWEALTH OF KENTUCKY  
COUNTY OF \_\_\_\_\_

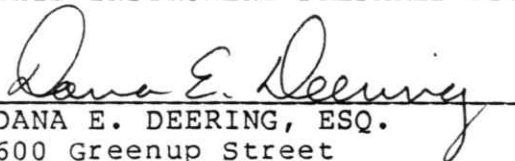
I, Dana E. Deering, a Notary Public, do hereby certify that on this 18 day of July, 1988, personally appeared before me DOUGLAS CULL, who being first duly sworn and cautioned, declared that he is the incorporator of Wessex Glen Homeowners Association, Inc., that he signed the foregoing document as incorporator of the Corporation, and that the statements herein contained are true.

  
NOTARY PUBLIC

My Commission Expires:

5-26-92

THIS INSTRUMENT PREPARED BY:

  
DANA E. DEERING, ESQ.  
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