

Rules, Regulations, Policies and Procedures
Of
Elk Lake Property Owners Association, Inc.

(revised, updated, and effective January 10, 2015)

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FOREWORD

The following Rules, Regulations, Policies and Procedures for Elk Lake Property Owners' Association, Inc. (the "Policies") were adopted by the Board of Directors (the "Board") of Elk Lake Property Owners' Association, Inc. (the "Association"), on January 10, 2015 (the "Effective Date"), to govern the day-to-day rules and management of Elk Lake Shores Subdivision ("Elk Lake"). All Members and prospective Members of the Association (their shareholders, officers, directors, and members), and their lessees, occupants, or users of the Property, tenants, guests, licensees, invitees, agents, contractors, independent contractors, servants, and any person or persons that shall be permitted to use the Property (collectively "Guests") are subject to the provisions of the Governing Documents and these Policies. Accordingly, they should become familiar with these Policies (and all of its attachments) to assure an understanding of their rights, responsibilities, duties and obligations to the Association and its Members, and to comply with the Governing Documents and these Policies.

DEFINED TERMS

All capitalized terms shall have the same definition as provided in the By-laws of Elk Lake Property Owners' Association, Inc.

GOVERNING DOCUMENTS

The "Governing Documents" of the Association shall be comprised of the following:

- a. The Articles of Incorporation, dated May 5, 1961, filed with the Kentucky Secretary of State on May 19, 1961, and filed of record at Book 291, Page 115 in the Owen County Clerk's Office, as may be amended from time to time;
- b. The covenants, conditions, restriction, easements, and other matters that are set forth in documents filed of record for any property within Elk Lake Shores ("Elk Lake") in the Owen County Clerk's Office, including without limitation, any Warranty Deeds to any Owner of record (or said Owner's predecessor in interest); the Deed to Elk Lake Property Owners' Association, Inc. dated May 26, 1964 filed of record at Deed Book 107, Page 520, in the Owen County Clerk's Office; and the 1998 Amendments to Warranty Deed filed of record at Deed Book 189, Page 1, in the Owen County Clerk's Office;
- c. The By-Laws of the Association, as may be adopted and/or amended from time to time;
- d. These Policies, as may be amended from time to time; and
- e. Other rules, regulations, policies and procedures as the Association, by and through its Board of Directors, may adopt from time to time.

The Board shall have the full power and authority to act, including making good-faith interpretations, with respect to the Governing Documents regarding any and all matters affecting the membership or Elk Lake. Further, these Policies may be altered, amended, revised and/or revoked by the vote of at least two-thirds 2/3rds of the Board of Directors. A copy of the Governing Documents shall be made available to any Member at the Association's

Administration Office.

GENERAL MATTERS

Dues and Assessments

The Association's Bylaws sets forth the rules, procedures, etc. regarding the Dues and Assessments, including any special assessments and initiation fees for new Members. The Bylaws also sets forth the rule regarding late fees, interest, costs and expenses, sanctions, fines and other remedies for the non-payment or late payment of Dues and Assessments. As set forth in the Bylaws, and without limitation, each Membership shall pay:

- Annual Dues and Assessments;
- Special Assessments;
- Initiation Fees; and
- Annual Rental Unit fees.

“Rental Units”

Elk Lake was created for the purpose of being a “family-oriented recreational-use facility,” and the Association has an interest and duty to adopt and enforce rules that will promote and protect this purpose. As a result, Rental Units, as defined below, could be adverse to this desire. Accordingly, any Member who uses his/her/its Lot(s) as a Rental Unit shall pay a separate annual Rental Unit fee to the Association, which is intended to help defray administrative and other costs that are incurred as a result of some Lot(s) being used as Rental Units.

“Rental Unit” is defined as any Lot and its appurtenant structures or parts of structure that are offered for rent, lease or hire by the Member to a non-Member for (i) monetary or like consideration for any period of time, (ii) for any period of time longer than four (4) weeks, or (iii) for periods of time equal to or less than four (4) weeks, where the non-Member is not the Members' immediate family or a shareholder, member or partner, or their immediate family members, of that Member. The definition of Immediate Family includes only the Deeded Unit Owner's Spouse, Parents, Children, Step-Children, Brothers, Sisters and Grandchildren.

By way of example, if a Member is a limited liability company, the members of that limited liability company and their immediately family members may occupy the Lot at any time and such event would not render the Lot a “Rental Unit.” However, if an employee of the limited liability company, or that employee's family, was permitted or allowed to use Lot for a weekend, such event would render the Lot a “Rental Unit” for the period of possession or occupancy.

Any Member who utilizes his/her/its Lot as a “Rental Unit” at any time during a year shall be obligated to pay the annual Rental Unit fee to the Association, as set forth above and in the Bylaws. Said Member shall not lease said Lot for a period of less than three (3) days and only with a written lease agreement (a “Lease”). The Member shall provide a copy of the Lease to the Association at the time the Member requests Guest passes for said renter, lessee or tenant (a “Lessee”).

Every Lease shall comply with the following terms and conditions, and the Board may require the same or related information on a form provided to the Association in order to obtain Guest passes for said Lessee:

- a. All tenants, including minors, who will be present at the Lot(s) must be listed on the Lease, and Lessee's contact information, including home phone, mobile phone and email addresses, shall be included in the Lease.
- b. Every Lease must provide that no sub-letting by the Lessee is or shall be permitted.
- c. Every Member must provide every Lessee with and inform every tenant regarding the Governing Documents, and specifically including these Policies, and to make these the Governing Documents and these Policies a part of the Lease's terms and conditions, whether by addendum or otherwise thereto. Copies of these documents can be obtained from the Association upon request.
- d. Every Lease must provide that the Lessee has been informed of and agrees to abide by the Governing Documents, and specifically including these Policies. Further, the Lessee must agree that the Governing Documents, and specifically including these Policies are "material terms" of the Lease.
- e. Every Lease shall provide that the Association shall be considered the "Landlord" along with the Owner. The Association may terminate the Lease if any Lessee under said Lease commits any one of the following material breaches of the Lease:
 - i. Is found by the Board of Directors of the Association to have committed at least two (2) violations of the Governing Documents within any twelve (12) month period;
 - ii. Fails to properly maintain the exterior appearance of the Lot(s) so leased in accordance with the community-wide standard and general appearance standards of Elk Lake (including, without limitation, trash pick up, debris, waste, yard maintenance, etc.);
 - iii. Allows more individuals to access Elk Lake or the Property than as identified in the Lease and as requested on the Guest pass form;
 - iv. Fails to provide a General Liability release to be signed by the occupant releasing the Association from liability; and
 - v. Is convicted of any misdemeanor or felony crime or conducts any illegal activity within the Unit or Subdivision.

The Member shall remain responsible and liable for the payment of all Dues and Assessments, including fines, sanctions, enforcement penalties and/or other charges, and all costs and expenses, including attorney's fees, even if they were the result of Lessee's or Lessee's Guest's actions or inactions, and other financial charges levied against the Unit. However, nothing in the Bylaws or these Policies shall limit the Association's right to collect any Dues and Assessments, fines, enforcement penalties and/or other charges, and all costs and expenses including attorney's fees from the Lessee that are directly attributable to Lessee's occupancy of said Lot(s). Further, nothing in this Leasing Policy shall limit a Member's right to collect said

Dues and Assessments, fees, fines, enforcement penalties and/or other charges, and all costs and expenses, including attorney's fees, from his/her/its Lessee.

- i. These payments must be made on a timely basis, regardless of whether or not the Member collects them from the Lessee on a timely basis; and
- ii. It is the Member's responsibility to recover any financial amounts from the Lessee.

If a Member is delinquent in the payment of any Dues and Assessments, fines, enforcement penalties and/or other charges, and all costs and expenses, including attorney's fees, owed to the Association, under the Governing Documents, said Member may not use his/her/its Lot(s) as a Rental Unit until said amounts are paid in full. Further, if during any leasehold period, the Owner becomes delinquent in the payment of any Dues and Assessments, fines, enforcement penalties and/or other charges, and all costs and expenses, including attorney's fees, the Board shall have the right without suit to notify said Lessee and to demand the Lessee pay to the Association from the rent payable to the Member, the amounts necessary to satisfy the delinquent amount owed to the Association.

If an Owner fails to comply with or violates this Rental Unit Policy, the Owner shall be fined as set forth in Exhibit A, until the Member remedies said non-compliance or violation. This fine shall constitute a lien and be enforceable as a lien as set forth in the Governing Documents and as specifically set forth in the Bylaws.

Initiation Fee for Transfer of Lot(s)

In the event a Member sells his/her/its Lot(s) to another Member, no initiation fee will be due or payable to the Association, and the Association shall not be required to refund any initiation fees. However, if any Member sells, transfers, assigns or conveys its Lot(s) to a non-Member, the acquiring party shall be required to pay an "Initial Fee" as more particularly set forth in the Bylaws.

USE OF PROPERTIES AND RESTRICTIONS

Use of Common Property by Members Not in "Good Standing"

The use of any of the Common Areas shall be subject to and entirely contingent upon a Member being in "Good Standing" and in compliance with all of the provisions of the Governing Documents applicable to Elk Lake. What constitutes being a Member in "Good Standing" or "Not in Good Standing" is set forth in the Bylaws.

Common Areas shall include, without limitation, all common property in Elk Lake, access through the gate of Elk Lake, and use of the roads, access easements of record, lakes, waterways, beaches, Association-owned or operated boat docks, recreational areas, common facilities, other public areas of Elk Lake, and other property owned by the Association for the benefit of its Members.

Members Not in Good Standing shall not be permitted to use their Lot(s) as Rental Units, or to issue Guest pass privileges to any non-Member, in addition to other sanctions as may be levied by the Board, as set forth in the Bylaws.

Maintenance of Common Areas

The Association is responsible for the construction, maintenance, repair, upkeep, and replacement of portions of the Common Areas. No person other than the Association or its duly-authorized agents or contractors shall construct, reconstruct, refinish, alter, or maintain any improvement upon, or shall create any excavation or fill or change the natural or existing drainage of any portion of the Common Areas.

Maintenance and preservation of the natural wilderness state of Elk Lake is a goal of the Association. Accordingly, no person shall build, alter or remove any item (tree, shrub or other vegetation) from the Common Areas without the express, written approval of the Board.

Member Liability for Damage to Common Areas

Each Member shall be responsible for any accident, property damage and personal injury to others, including repair or replacement to any Common Areas, if such accident, damage or injury is caused by or contributed to by said Member or her/her/its Guests.

Security and Access Privileges

The Association maintains one gated entrance to Elk Lake to assist Members and their Guests. Members in "Good Standing" have the unimpaired right to enter and exit their property, as well as, the right to use and enjoy Common Areas of Elk Lake.

Annually, Members in "Good Standing" may be issued membership cards and/or family passes and/or windshield stickers for their personal vehicles for identification. If issued, the windshield stickers must be affixed to the driver's side of the windshield and be visible to allow authorized personnel both prompt entry and exit from Elk Lake. Those not having affixed windshield stickers must present a membership card and/or family pass to gain entry.

Each Member is responsible and liable for his/her/its Guests, and their actions, who enter and exit Elk Lake on that card or Guest pass.

Members in "Good Standing" and their Guests are entitled to use the Common Areas of Elk Lake.

Guest passes may be obtained by any Member in "Good Standing" from the Association personnel at the Security Gate entrance during normal business hours, by providing a photo identification. Completed Guest passes must include the name of the Guests and the expiration date of that individual's privileges, as well as emergency contact information. Guest passes must be turned in at the Security Gate entrance when said Guest leaves Elk Lake.

Guest passes are valid for a maximum of seven (7) days, but may be renewed by the Member.

Children who are immediate family of Members and who can display a photo identification may sign Guest passes if they are eighteen (18) years of age or older, and the

Member who is a parent has signed an authorization form (in a form to be promulgated by the Association from time to time) in favor of the Association assuming responsibility for Guests (and their actions) brought in by their children.

Any Member having an event/party/gathering/etc. (an “Event”) of twenty-five (25) or more Guests shall give advance notice at the Security Gate at least 7 days before the Event. This requirement will assist the Association in assuring that sufficient personnel are on duty at the Security Gate to handle traffic, complete necessary paperwork in a timely manner, etc. Also, completion of all required information forms (i.e., Guest passes) in advance of the event is recommended and can be accomplished with this advance notice requirement.

Members having work or services done or deliveries made to their property must notify the Security Gate personnel in advance of said delivery or work. The Member must provide a signed Guest pass for the contactor or delivery service. To provide for the continued security of Members and Guests, the work, service, or delivery completion date shall be furnished to the personnel on duty at the Security Gate. The Board may promulgate, from time to time, a form or forms for authorizing contractors and service personnel to Elk Lake. Delivery/service personnel will not be admitted to Elk Lake (except that the Gate security may allow utility service providers to access Elk Lake without direct authorization, in the security person’s sole discretion).

Contractors or service personnel performing work or services or delivery within Elk Lake will be expected to sign a form at the Security Gate acknowledging their understanding of the requirements of Elk Lake with respect to compliance with these Policies, and with other rules or regulations of the Association, including without limitation, speeding, littering, trespassing, etc.

Members shall be responsible for the proper supervision and control of their Guests while such Guests are within the confines of Elk Lake.

Members who are “Not in Good Standing”, as well as their immediate family members, not be permitted to (i) issue Guest pass privileges, or (ii) use Common Areas. Further, the Bylaws sets forth the enforcement mechanisms the Board or Association may use with respect to violations of the Governing Documents, including these Policies, and the non-payment of Dues and Assessments.

Use of Roads

There is a 15 mph speed limit on all roads within Elk Lake, and the Association will strictly enforce this speed limit. Anyone operating a motor vehicle intended for use on public roadways in the Commonwealth of Kentucky must have a valid, current driver’s license, and insurance as required by the Commonwealth of Kentucky.

Additionally, careless or reckless driving shall not be permitted in Elk Lake. This includes, but is not limited to driving at speeds below 15 mph when road conditions (such as gravel, standing water, rain, snow, sleet, mud, etc.) warrant such slower speeds, and special caution should be taken to drive on the far right side of the road at all times, especially when topping a hill or encountering a curve. Further, the Association may, from time to time, post additional restrictions at the Gate House regarding the operation of vehicles in Elk Lake, as

conditions of roadways require.

Operable vehicles owned by Members and to be commonly driven within Elk Lake are restricted to private passenger cars, SUV/trucks, ATVs and golf carts. It should be noted that wintertime snow and ice conditions sometimes make travel on roads dangerous, and sometimes impassable without a four-wheel drive vehicle.

Large tractor-trailer rigs, tandem axel dump trucks and other large vehicles (e.g., 18-wheel type trucks) are not allowed within Elk Lake due to limited visibility and safety issues, as well as potential road damage that such trucks can cause. Any exception to this prohibition (e.g., delivery of needed residential construction materials, equipment, etc.) must be specifically approved by the Board in advance of such trucks' admittance into Elk Lake. From time to time, the Board may restriction access for such vehicle to certain roads based upon existing conditions of the roads within Elk Lake, which said restrictions, when made, shall be available at the Gate.

Parking and Vehicles

Commercial vehicles of any type shall not be parked or stored within Elk Lake, except where temporarily necessary for ongoing construction, delivery or services to the members, in which case such parking or storage must be specifically approved in writing by the Board in advance of such trucks' admittance into Elk Lake.

Parking of vehicles, boats, boat trailers, utility or similar trailers, or other equipment or items, is not permitted on the main Elk Lake dam or boat launch area. Parking in these areas shall be cause for prompt towing at the owner's cost and expense.

Vehicles, boats, boat trailers, utility or similar trailers, or other equipment or items, must be parked and positioned so as not to be a hindrance to other Members wishing to use the Association's facilities or to present a potential safety hazard to others.

Parking of any vehicle, boat, boat trailer, utility or similar trailers, or other equipment or items, shall not be permitted at any time on or near the road or in any intersection or any other area where it might interfere with the flow of traffic, obstruct a driver's view, or otherwise constitute a potential safety hazard. The Association may, at the owner's expense, tow or haul any such vehicles, boats, boat trailers, utility or similar trailers, or other equipment or items, that the Board in its sole discretion deems necessary or appropriate.

Failure to reimburse the Association for towing or hauling and related expenses shall enable the Association, at its discretion, to file a lien upon the Member's Lot for such expense, plus late fees, interest and costs and additional expenses incurred, including attorney's fees.

Littering Strictly Forbidden

Littering is strictly forbidden within Elk Lake. Please report any eye-witness accounts of illegal littering to the Security Gate personnel, an Association Director or Officer. With your help, appropriate follow-up action will be taken with the offending party.

Garbage and Trash Disposal

Trash disposal containers are provided by the Association for regular (consumer) trash disposal in bags. The authorized garbage and trash collection facility is located on Oak Road, just past the Gate House on the left.

Non-consumer garbage (e.g., building materials, tires, batteries, stoves, refrigerators, dishwashers, outdoor grills, antennas, and un-bagged trash) is not allowed in the Association's trash collection containers. Expenses incurred by the Association as the result of unauthorized Member (or his/her its Guests, etc.) use of Elk Lake' garbage and trash collection facility will be charged to the offender (or the offender's host, in the event the offender is a Guest of a Member). Failure to promptly pay for such expenses shall enable the Association to place one or more liens on the offender's property in the amount of the expenses incurred, plus simple interest accruing at the rate of ten percent (10%) annually (or whatever rate the Board has established for such issues for the calendar year at issue).

Members with a permanent residence outside of Elk Lake are not allowed to bring garbage/trash into the lake and place it in the trash collection containers.

Beach Area

The association may designate or rope off an area to be used exclusively for swimming and non-boating use. The Elk Lake Beach is located next to the Elk Lake Marina and near the Administration Building. The Association provides no lifeguards, and Members and their Guests swim at their own risk. No animals or glass containers are allowed on the beach and adjacent areas in accordance with Kentucky law (including, without limitation, at time of adoption hereof, 902 KAR 10:120).

The curfew time for the Beach area is from 11:00 p.m. until 6:00 a.m. Anyone witnessing a curfew violation should call the Owen County Sheriff's Office or the Elk Lake Security Gate to report the incident.

Lodge Rental

Members may rent the Elk Lake Lodge, located on the lower floor of the two-story Administration Building, for private use. Members desiring to rent the lodge will be required to complete a Lodge Rental Application that is subject to Board approval for groups greater than twenty-five (25). The standard Rental Application and fee schedule is available at the Elk Lake Administration Office. Required deposits will be returned after the event if the lodge is left in the same condition as when it was rented.

ELPOA Boat Docks

The Association's docks contain a number of boat slips along the marina. A number of these slips are available for rent on a first-come basis for the season. The Association encourages Members whose Lot(s) have water-front access to use their Lot(s) as a slip, to allow for those Members whose Lot(s) do not have water-front access to rent these boat slips. Other

boat slips are set aside for public use with a limited time restriction. No overnight mooring is permitted in these public-use slips without advance Board approval.

There are also a number of Lots (51, 95, 192, 372, 401, 440, 516, 620, 644, 686, 759, 811, 832, 859, 893, 952, 1054, 1159, 1300, 1401, 1402) designated as public access areas around the main lake. A few of these have boat docks that may be used by those Members who have no lakefront property. Many of the docks are in ill repair and need to be replaced. As these docks are replaced by floating docks by the Association they will be rented out similar to docks at the marina.

The Association may designate Lots that it owns, from time to time, for public access and recreational use by Membership. The Association encourages Members to notify the Board of any other Lots that could be made available for public access and recreation.

Deer Lake

Deer Lake is exclusively for fishing and limited boating. No other type of water activity is allowed (e.g., swimming). No sailboats or motorized boats (except for battery operated trolling motors) of any type shall be permitted on Deer Lake. Boat types authorized for use on Deer Lake shall be limited to light-weight aluminum, plastic, inflatable or wood fishing boats, pedal boats, kayaks, and canoes. No boats with any type of affixed gasoline, diesel, inboard, or other type of engines shall be allowed on Deer Lake. No tubes of any sort, for fishing or other purposes, will be allowed.

There are no docking facilities on Deer Lake. Accordingly, all boats and other floatation devices as mentioned above must be removed from the lake daily unless otherwise approved in writing by the Board. Failure of a Member or a Member's family members, Guests, licenses or invitees to observe this requirement may result in the Association, with or without notice to the Member or the Member's family members, Guests, licenses or invitees, to remove the boat or floatation devices at the Member's expense. Owners shall also be responsible for all storage fees that may be incurred. In addition, in the event the Association is required to take such removal action, the Association shall not be liable for any damage to boats or other floatation devices.

NOXIOUS OR OFFENSIVE TRADE OR ACTIVITY

Noxious or offensive trade or activities is NOT permitted within Elk Lake or the Property. This includes, without limitation, discharging firearms, blight, trash, debris, uninhabitable or dilapidated buildings, excessive noise, barking dogs, inoperable or abandoned vehicles, boats and trailers, the presence of farm animals, etc. are not permitted in Elk Lake. Such conditions and activities are detrimental to the public health, safety, welfare, property values, and general overall enjoyment of the Elk Lake community.

With respect to any violation of this Policy, the Association will attempt to work in good-faith with the Member to remedy the situation. However, if the violation does not cease, or the same or similar violation occurs again within any thirty-six (36) month period, the Association may seek self-help, injunctive relief, damages, and any other legal or equitable remedy it is entitled to under the Bylaws or at law, including the imposition of fines and/or rendering a Member no longer in "Good Standing", suspending Membership and/or Membership privileges

until (i) the violation is cured AND (ii) the Board in its discretion has reasonably satisfied itself that the same or similar violation will not occur again. Further, the Bylaws also set forth the Board's authority to suspend a Member's and Guest's access to Elk Lake, the Property and the Member's Lot for any violation of the Governing Documents or otherwise acts in such a manner that threatens, risks or causes, or attempts to threaten, risk or cause, serious injury, harm or death to life, limb or property or the public welfare.

Rules, Regulations, and Requirements Relating to Blight, Nuisance, and Similar Conditions Within Elk Lake

Whereas, it is the duty and desire of the Association to protect its Members and residents from blight, nuisance, and other conditions which endanger life, limb, or property, or which destroy or diminish the enjoyment of dwellings or other uses of property within Elk Lake by interfering with the ordinary comforts of human existence.

Ordinance #67 (copy attached), as adopted in 2003 (and as may be amended periodically) by the Owen County Fiscal Court, is hereby adopted and incorporated by reference into this section by the Association, and is fully applicable to all properties and Members of Elk Lake. Accordingly, all Members and Guests shall comply with Ordinance #67, Owen County, Kentucky.

Member's Maintenance Responsibilities

Each Member shall be responsible for the proper and timely maintenance and repair of his/her/its property, including Lot(s) owed by said Member and any appurtenant structures. All Elk Lake Lots, whether occupied or unoccupied, and any improvements placed thereon, shall at all times be maintained in such a manner as to prevent their becoming unsightly by reason of substandard exterior painting or maintenance in the case of structures, failures to trim grass or otherwise maintain landscaping, or by permitting the accumulation of weeds, rubbish, or debris on the property.

Every exterior wall of any building or structure shall be free of holes, loose or rotting boards or timbers, and other conditions which might admit wild animals, rain, or dampness to the interior portion of the walls or to the occupied or intended to be occupied spaces of the building. All exterior surface materials, including wood, brick, composition, aluminum, or metal siding, shall be maintained weatherproof and shall be painted or properly surface coated as required to prevent deterioration or unsightliness.

Exterior areas of all buildings and structures, including but not limited to trim, stairways, porches, roofs, decks, handrails, decorative features, and gutters, shall be maintained in good repair with the proper anchorage and in a safe condition.

All vacant buildings or structures, including lawns and landscaping, shall be maintained in a clean, visually attractive, safe, secure, and sanitary condition so as not to create a blight or nuisance problem or adversely affect the health, safety, welfare, enjoyment, or monetary investment of others.

Partial construction of permanent structures including, without limitation, block, poured

concrete, or brick basements that have been abandoned as an active construction project for at least eighteen (18) or more months, shall be considered a blight and nuisance.

(Note: Should a Member fail to satisfy requirements of this “Member’s Maintenance Responsibilities” provision, including the trimming of grass or permitting the accumulation of weeds, rubbish, or debris on his/her property, and should such condition or conditions remain unabated for an unreasonable period of time after a written notice from the Association is given to the offending Member or Members, then in such case the Association may, in its discretion and acting through its Board, engage in self-help and to utilize its employees, contractors, and/or third parties to enter the offending Member property without any liability to the property owner(s) whatsoever for the limited purpose of remedying the condition or conditions complained of (e.g., mowing the lawn, weed cleanup, rubbish and debris removal). All expenses incurred by the Association as the result of efforts it expends pursuant to the identified action shall be reimbursed promptly by the Member or Members upon whose property such services were performed. Failure of a Member to reimburse the Association for its costs and expenses shall enable the Association to file one or more liens against the offending Member’s Elk Lake property. Except for grossly negligent or intentional acts of wrongdoing, neither the Association nor its employees, Officers, Directors, or any other third party acting for or on behalf of the Association shall be liable to a Member in any respect, including an action for trespassing, unlawful taking, or otherwise. The authority and right of action granted in this paragraph in favor of the Association is non-exclusive. The Association shall continue to enjoy any and all other rights, benefits, and provisions in its favor as expressed in the Governing Documents.)

Noxious Activity

No noxious or offensive practice or activity shall be permitted on any Lot, nor shall anything be done thereon which shall be or become an annoyance or nuisance to the neighborhood or to Elk Lake generally.

Animals

Any animal that constitutes a physical threat to human beings or other animals by its or their demeanor or actions shall be prohibited from being in Elk Lake.

Only common and customary household pets, of reasonable number, are permitted. No farm animals or the raising of animals of any type, including dogs and cats, for sale, show or consumption, is permitted. Farm animals shall include, but are not limited to, cattle, goats, sheep, chickens/roosters, pigs, rabbits, ducks/geese, horses, donkeys/mules, and turkey.

No animal that constitutes a nuisance by odor, unnecessary, excessive, or offensive noise, or constitutes a nuisance by other means, shall be permitted in Elk Lake. “Unnecessary, excessive, or offensive noise” means any sound or noise which annoys, disturbs, injures, or endangers the comfort, repose, health, peace, or safety of others.

No owner or keeper of any animal shall permit such animal to continuously or frequently bark, howl or emit other audible sounds which create unreasonable, excessive, or offensive noise to the annoyance or discomfort of any person of ordinary sensibilities in the vicinity of the animal.

Noise-Generating Equipment or Devices

No noise-generating equipment or devices, such as radios, CD players, televisions, live music, etc., shall be operated or played so as to unreasonably disturb others or so as to constitute a nuisance within Elk Lake, particularly during nighttime hours (11:00 p.m. to 8:00 a.m.).

Abandoned or Inoperative Vehicles, Boats, Boat and Other Hauling Trailers, Appliances, and Furniture

It shall be considered a blight and nuisance for abandoned or inoperative or unlicensed vehicles and boats; inoperative boat, cargo, truck bed and other type trailers; inoperable riding mowers and other lawn and garden equipment; and other similar inoperative, abandoned, or unlicensed items to exist or to be stored – other than in a completely enclosed building – on property within Elk Lake.

It shall be considered a blight and nuisance for appliances, furniture, and other household items to be placed or located in areas other than inside a dwelling. On-porch storage shall not be considered inside a dwelling.

Clearing of Lots, Home Construction, and Improvements – Elk Lake Property Improvement Application Required

Before commencing any clearing of Elk Lake lots (e.g., tree removal, excavation, etc.) for purposes of home construction, home improvements, or otherwise, the Member must first submit an “Elk Lake Property Improvement Application” (and satisfy other applicable requirements that may then be in effect) to the Board for review and approval. Said Application must include a soil erosion protection plan.

The Application will require building plans and specifications, as appropriate, and otherwise respond to issues, if any, raised by the Association. The Board, acting on behalf of and in the best interests of the membership, is charged with the duty to preserve and maintain property enjoyment and values, reduce erosion, silt and other conditions affecting lakes and surrounding areas’ cleanliness, increase the overall beauty of Elk Lake, and to otherwise maximize the use and enjoyment of the area for the overall benefit of the membership. Further,

Several issues - including serious violations of applicable rules and regulations of the Association - have been created in the past by Members beginning their land clearing and construction projects without first submitting the applicable property improvement information and materials to the Board. Strict compliance of the membership with this pre-construction approval process will eliminate these issues in the future and will represent a benefit to the overall membership.

The Association shall have the authority to order an immediate abatement of any construction, excavation, alteration, or other matter for which approval is required, to the extent that the project either has not been approved by the Association or if work on the project is not proceeding in accordance with the Elk Lake Property Improvement Application, including plans and specifications, submitted to and approved by the Board. In addition, if preliminary or

temporary injunctive relief is required to preserve the status quo and to avoid prejudice to the Association's enforcement rights, the Board may immediately seek such relief available to it, including attorneys' fees and related costs, from the Owen County or other applicable courts.

Minimum Home Size

No residence shall have less than 1,000 square feet of living space exclusive of the porch, garage, deck and unfinished basement areas. The main floor level must have at least 600 square feet. The maximum size of a dwelling structure shall be determined by septic and related sanitary disposal system requirements. These requirements are generally controlled by appropriate state, county, or local governmental authorities, however, any dispute as between the Association and a Member with respect to septic system and related sanitary disposal requirements in connection with dwelling size shall be determined solely by the Association, acting through its Board.

Outbuildings Without a Permanent Residence

The Governing Documents, including warranty deeds, provide that no building shall be erected prior to construction of a permanent residence. There are, however, occasional requests by new Members, for a variety of reasons, to place temporary plastic and other types of storage sheds, storage boxes, etc. on their property prior to the existence of a permanent structure. Alternatively, the Board has received a few requests to construct a permanent storage area as part of a Board-approved dock structure. This provides needed storage to certain Members who have not yet started construction who wish to enjoy the main lake. With the dock system storage area, they can utilize the lake for boating and fishing and have a place to store gear prior to or while construction on their residence is underway.

Temporary structures are not permitted, except for overnight recreation and construction purposes, which shall be permitted only for a reasonable period of time necessary for (i) the temporary recreational activity (such as camping) or (ii) to complete the construction at issue.

The Board, on a specific case-by-case basis, may review and approve Members' building plans that propose the construction of a permanent storage area as part of a dock system. In such cases, in order to obtain Board approval, the proposed permanent storage area would have size restrictions appropriate to the dock size and overall location and design of the project. The maximum size of any such proposed storage area prior to construction of a permanent dwelling would be six (6) feet by eight (8) feet. In addition, future storage structures on docks would need to be cedar or other high-quality siding with a shingled or metal commercial-grade roof in a color that complements the continued improvement of the beauty of Elk Lake and its surroundings. No such construction is authorized without prior Board approval.

Construction Trailers

Mobile construction trailers are often needed for construction-related office and tool storage purposes. With specific prior Board approval, the trailers may be brought into Elk Lake for the limited period of time during the active construction phase. However, under no circumstance shall the trailers be used for overnight sleeping.

Private Boat Docks

Owners of lakefront lots may construct private docks within their property lines, subject to applicable set-off limits from neighboring property, as found in the Governing Documents. Like all construction within Elk Lake, an Elk Lake Property Improvement Application is required to be completed and submitted to the Board for approval prior to construction.

No dock or other structure may project further than twenty (20) feet into the water from the normal level water line. This size restriction has been in place for several years and is required more today than in the past given safety concerns caused by increased boating traffic, the presence of larger and faster boats on the main lake, the relatively small size of the lake, and the lake's narrowness at certain points. Strict observance of the dock size limit is a necessity.

The waters of Elk Lake are a Common Area of the Association and its Members. Accordingly, no type of roped-off areas, personal buoys, or blocked or restricted areas of any type are allowed.

Mobile Homes, Modular and Prefabricated Housing, Travel Trailers, and Tents

No mobile homes, modular and prefabricated housing, travel trailers (including within this general description tent campers, house vans, buses, and motor homes), or tents are allowed in Elk Lake, with limited exception. If there is a permanent structure being used as a residence with adequate toilet facilities, then tents on the property being used by children, for example, on a weekend or similar limited duration is acceptable.

Also, some Members occasionally have friends touring the country in travel trailers wishing to visit with them for a limited period of time. In such cases, parking space will be available for the travel trailer (RVs or pull behinds) at the Elk Lake entrance for a limited period of time FOR PARKING ONLY – no living or residing in these.

Exterior Lighting and Fixtures

Fluorescent, mercury vapor, sodium, or amber vapor lights, or standard outdoor lights of the type used for security must be enclosed in a manner that directs the light in a specific area without causing a visual impairment to passing motorists or boaters or a nuisance to the Member's neighbors. Prior to installing such lighting, a Member shall discuss his/her/its plans with neighbors to assure that no unnecessary friction or problems are created.

The rustic and rural setting of Elk Lake can be diminished with the increase in lighting around the lakes. Accordingly, the Association respectfully requests Members to seriously consider whether the installation of outdoor lighting will diminish the character and enjoyment of the Elk Lake community for many of their friends and neighbors and to act accordingly.

Outdoor Sanitary Facilities and Septic/Disposal Systems

No outside toilets of any type shall be allowed on any property within Elk Lake. No drain field or other septic or disposal system involving waste shall be allowed nearer than sixty (60)

feet from the normal high water mark of Elk Lake's main lake. All drain fields and septic or disposal systems within Elk Lake shall meet or exceed applicable state, county, and local governmental standards. No new open, lagoon type drain fields are allowed. Strict compliance with these sanitary requirements is extremely important to the health, safety, and welfare of the Elk Lake community.

The purity and overall cleanliness of Elk Lake's lakes are of utmost concern to the Members, and the proper installation and maintenance of septic and sewage disposal systems are key priority for all. The Board may take any and all action it deems necessary or appropriate to assure that all residences within Elk Lake satisfy sanitary standards deemed by the Board as necessary or desirable for a resort property.

With prior written Board approval, portable toilets for new construction may be acceptable.

No Occupancy Until Substantial Completion

Residences may only be occupied when the exterior of the residence is completed, the residence complies in other material respects with the building plans and specifications submitted to the Association with the Property Improvement Application, and all sanitary disposal, septic and sewage facilities are completed and have been approved for use by the appropriate county and state inspectors. The Certificate of Occupancy required by the county must be available prior to occupancy.

RECREATIONAL USE OF PROPERTIES

Lake Safety Enforcement

The Board shall have the authority to adopt, from time to time, rules and regulations regarding the recreational use of the lakes in Elk Lake.

Boating Registration and Permit

All watercraft placed on Elk Lake waters must be owned and registered to a Member who is in "Good Standing". The watercraft must meet the most recent requirements of the state of Kentucky and or the US Coast Guard for safety equipment and safe operation as published in the current edition of "Federal Requirements and Safety Tips for Recreational Boats."

Prior to placing watercraft on Elk Lake waters, a copy of the current Registration Certificate must be presented to the Association Administration Office to confirm ownership and to confirm that the watercraft satisfies the Association's size limitations and allowable watercraft type. The Member must also present evidence of a minimum watercraft liability insurance of \$100,000.00 coverage prior to being issued the Elk Lake sticker. The sticker should be displayed on the watercraft prior to placing the boat on Elk Lake's lakes.

Boating General Requirements

The membership is reminded that the Kentucky Department of Fish and Wildlife

routinely patrol the waters of Elk Lake checking for fishing licenses, assuring that watercraft are properly equipped for safety, and assuring that Members operate watercraft on the lakes in a safe and non-negligent manner.

Negligent operation of watercraft is strictly forbidden by both the Kentucky Department of Fish and Wildlife and the Association. “Negligent operation” includes the failure to exercise the degree of care necessary to prevent the endangering of life, limb, or property of any person. It can be the result of operator ignorance, inattention, indifference, or carelessness.

“Negligent operation” includes, but is not limited to the following:

- High speed operation of boats in the main lake or coves that are inside the “no wake” buoys is prohibited.
- Taking into account Elk Lakes’ long and narrow nature, so-called wave-creating, back-end loaded boats designed to generate large waves for the pleasure of wake boards, surf boarders, skiers and tubing are contributing more than proportionally to general lake erosion and the breaching of waterfront retaining walls. This type of activity shall be restricted to the main lake only (no coves) and maintain a distance of 50 feet from any shore or dock.
- Powered watercraft must travel in a counter-clockwise direction in the high speeds area of the lake unless picking up a downed skier or floatation device.
- Wake boarding and wake surfing, or similar activity, is prohibited on the Lake.
- Water skiing and tubing is prohibited between sunset and sunrise.
- Watercraft shall not perform “S turns” or “Figure 8s” while operating at high speeds.
- All boats pulling a skier or tuber must have a second person on board to monitor the activity of the skier/tuber. The second person must be twelve (12) years of age or older.
- All watercraft operating after sunset must have the proper running lights illuminated.
- The pulling of more than one skier pull device, wake board, knee board, etc., is prohibited.
- The length of pull ropes shall not exceed 50 feet.
- Only commercially manufactured pull-behind tubes will be allowed (No automotive or truck inner tubes).
- All boats operating at speeds above “no wake” shall stay a minimum of fifty (50) feet away from all docks and shores.
- High-speed boats must stay 150 feet following distance from other boats or skiers or tubers.
- Pass slower boats on the left (port) side only.
- Non-motorized boats always have the right of way.
- No kite fliers, parachutes, or other airborne devices are permitted on Elk Lake.
- **Special Conditions.** Under severe flooding, the Board may elect to put the entire Elk Lake on a no wake idle status. A yellow flag may be flown at the Gate, beach, the Dam, Marina and Boat Ramps. Members and Guests shall ask the Gate before using the Lake for any such restrictions in order to appraise themselves of same.

Buoys are placed in the mouths of coves and near the entrance to the Elk Lake Marina to control the speed in these areas. All watercraft must operate at idle/no wake speed from the buoys to the end of the cove. Kentucky law defines idle speed as the “slowest speed possible to maintain maneuverability” of a boat– generally less than 5 mph. Operators are liable for any personal injuries or property damage caused by their boats’ wakes.

Extreme caution should be exercised by boaters when exiting idle/no wake zones. The areas being entered are occupied by pleasure and fishing boats operating at normal speeds.

Watercraft operating on Elk Lake must not create a nuisance, pollution, or environmental hazard by being operated with oil, gasoline, or other noxious or environmentally unfriendly substances leaking from it. If a watercraft does not comply with these standards, it shall not be entitled to use, operate, or moor within Elk Lake.

Allowed Motorized Watercraft Size and Type

To preserve the use and enjoyment of Elk Lake for all Members and their Guests, the following types or categories of boats are permitted. All others are prohibited:

- Mono- or single-hull boats, deck boats, typically fishing and pleasure/ski boats, with a twenty foot (20’) maximum length;
- Pontoon boats with a twenty-four foot (24’) maximum length;
- Sailboats (with the exception of the “Luck of the Irish” currently on Elk Lake and which is grandfathered with respect to these requirements) with a twenty foot (20’) maximum length and twenty (20’) maximum mast height; and
- All other watercraft – twenty foot (20’) maximum length.

Under no circumstances shall any boats fitting within the foregoing categories be operated with the intent to create large waves (waves larger than 18 inches).

Boat measurements for size purposes shall be from the front of the boat (bow) to the end of the boat (transom) or swim platform, without accounting for the motor. Boat measurements shall be controlled by the stated size on an official government issued bill of sale/proof of ownership or, in the case of controversy between the Member and the Association, by actual physical measure as taken by a Director or, at the Board’s discretion, an independent third party appointed by the Board.

Engine sizes must not exceed the maximum horsepower stated in the manufacturer’s owners’ manual.

All engines of watercraft must have their exhausts muffled to prevent unnecessary noise.

No motorized personal watercraft of any type (e.g. jet skis) shall be allowed on waters of Elk Lake.

The Board shall have the right and obligation, acting on behalf of the membership, to exercise its discretion to ban the admission of watercraft not specifically mentioned above that,

in the Board's good-faith belief, would represent a detriment to the safety, property, or general welfare of the Elk Lake community.

For safety and sanitation concerns, watercraft not permitted on Elk Lake waters include: jet air boat, jet skis, racing boats (what is or is not a "racing boat" is to be determined solely by the Board in the event of disagreements with Members), houseboats, and any watercraft with toilet facilities.

Sailboats are permitted on Elk Lake Shore's largest body of water (i.e., Elk Lake), presuming that the required size limitations expressed elsewhere in the Governing Documents are satisfied. It is strongly recommended, however, that in the interest of safety, sailing, kayaking, and canoeing be done on days of light boating activity.

Swimming

A designated roped-off area is provided at the Association's beach and marina for swimming. Swimming beyond the roped-off area is strictly prohibited, as risk of serious personal injury is present given the sometimes heavy boat traffic operating immediately beyond the designated swimming area.

The Association provides no lifeguards or supervision of the swimming area. Water depths within the marked swimming area will vary according to the level of the lake at any given time and the wave action created by passing boat traffic.

Children under the age of twelve (12) should always be accompanied by an adult. It is the Member's sole responsibility to assure that his/her children and guests be properly watched and supervised while swimming at the Association's beach – as well as within other waters of Elk Lake.

Swimming from the Association's marina, the main and secondary boat launching areas and associated docks, the dam or any other public areas of the lake (except those lots designated for public use) is strictly prohibited.

Swimming from boats which are anchored is allowed only in the idle/no wake areas or cove areas of the lake. These areas are behind the buoys in the various coves, and away from active boating activities that may be underway.

Swimming in the main lake beyond twelve (12) feet from the dock is prohibited.

Swimming is absolutely prohibited at Deer Lake.

Fishing

Fishing is permitted on both Elk Lake and Deer Lake within Elk Lake. Sometimes there is a "catch-and-release" restriction on select species which will be posted at the Marina and Boat Ramps. Failure of a Member (or his or her Guest) to abide by this catch-and-release rule shall be grounds for loss of the offending Member's "Good Standing" status.

All fishing laws and regulations of the Commonwealth of Kentucky apply to all of Elk Lake' waters and anglers. State Fish and Wildlife officials are authorized to enforce all laws and rules of the Commonwealth of Kentucky in Elk Lake – including the “catch and release” of bass. Kentucky fishing licenses are required, in accordance with Kentucky law, on Elk Lake' waters. Fish size and limit numbers are as specified by Kentucky law unless different size and limit numbers are otherwise posted within Elk Lake.

No trotlines, jug, or limb fishing is allowed. Also, there shall be no fishing allowed in the beach swimming area.

Outdoor Fires and Fireworks

With the exception of campfires in fire pits, outdoor fires are prohibited within Elk Lake.

Due to the heavily wooded environment of Elk Lake and the susceptibility of brush fires during dry seasons, it is in the best interest of the Association to restrict the use of outdoor fires, including fireworks, during these dry spells. When a state or county “no burn policy” is in effect, no fires or firework usage is allowed within Elk Lake.

No Hunting, Firearms, and Other Weapons

Absolutely no hunting or trapping or harming of deer, turkey, fox, rabbit, geese, duck, or any other type of animal is allowed within Elk Lake, except to eliminate particularly damaging animals such as but not limited to geese, muskrats, beaver, and wild boars, under the supervision and approval of the Board and the laws of Kentucky. Should a Member become aware of such activity, he or she should immediately report it to the Board.

The use of firearms (rifles, shotguns, pistols, etc., bows, crossbows and all other weapons – whether for hunting, target practice, or otherwise) is strictly prohibited on all private lots and common areas within Elk Lake. Any violation of this provision should be reported promptly to the Board.

Non-Licensed Vehicles (ATV)

ATVs (ATVs, UTVs, Golf Carts, and other commercially manufactured off-road vehicles) are allowed within Elk Lake and to operate on the Association's roads if said vehicle is owned by a Member who is in “Good Standing” and provided it is (i) electric in nature or (ii) has a muffler. Occupancy of the vehicle shall not exceed the number of seats as designed by the manufacturer.

ATVs must have an Elk Lake windshield sticker visibly displayed. These stickers may be acquired from the Elk Lake Administration Office. Any ATVs leaving the Elk Lake area will be signed out in the same manner as a boat. This is primarily for the Member's protection against theft.

ATV operators should respect the Elk Lake environment and the rights of others within the Elk Lake community. No ATVs shall be operated in a careless, reckless, or negligent manner so as to endanger person or property. Any damage to person or property as a result of

the operation of any vehicle, including ATVs, within Elk Lake is the responsibility of the owner of the vehicle. The Association does not accept any responsibility for the operation of ATVs or other vehicles within Elk Lake.

Children under the age of sixteen (16) operating ATVs must be under the supervision and be trained in accordance with KRS 189.515.

No vehicles may be operated by any individual under the influence of alcohol or drugs.

ATVs should operate in the same direction as other motor vehicle traffic while using the public roads within Elk Lake. ATVs should not be operated on the public beach, the back of the dam, or the spillway. The riding speed of ATVs should be appropriate for the area and weather conditions, and in any case never exceed the 15 mph speed restriction within Elk Lake.

A flag for easy detection and safety must be displayed on ATVs driven on Association roads. Riders' use of helmets shall be as prescribed by Kentucky law. The use of the appropriate ATV riding apparel (e.g., helmet, goggles, gloves, clothing, etc.) is highly recommended.

Go-Carts

The operation of go-carts, mini-bikes and dirt bikes on public roads and other Common Areas in Elk Lake is strictly forbidden. This restriction is a reflection of insurance concerns for the Association and a good-faith attempt by the membership to protect both the rider of the low-profile vehicles that may be difficult to see on the roads or access areas of Elk Lake.

PERSONAL CONDUCT RULES

The Board has approved the following Personal Conduct Rules for Elk Lake. For the safety of all Members, Guests and Association employees, we sincerely request the cooperation of all Members and their Guests in adhering to these rules.

Definition of Terms

Abuse – Coming in contact with or the use of profanity toward another person.

Disorderly conduct – Actions that would cause inconvenience, annoyance, or alarm to another or actions that would interfere with the rights of others.

Harassment – Causing annoyance by verbal, written, or physical means.

Personal Conduct Rules

- 1) No person shall engage in disorderly conduct within Elk Lake.
- 2) No person shall abuse an Association employee while such employee is acting in a lawful manner as an agent for Elk Lake.
- 3) No person shall abuse an Association volunteer while such volunteer is acting in a lawful manner as an agent for Elk Lake.

- 4) No person shall harass an employee or agent of the Association while such employee or agent is acting in his or her official capacity.
- 5) Threaten another or property
- 6) Commit any crime against any other person or property.

FINES, ENFORCEMENT AND SANCTIONS

The purpose of imposing fines and enforcement penalties is to prevent and remedy violations of the Governing Documents, to encourage Members in violation of the Governing Documents to correct such violations as quickly as possible, and to serve all other purposes expressly or impliedly provided in the Governing Documents. The Bylaws sets forth the Association's fines and enforcement mechanisms.

The Board may hereafter adopt established fines for specific violations of the Governing Documents and these Policies, but may also shall establish fines for individual violations of the Governing Documents and these Policies in accordance with the fine and enforcement mechanisms set forth in the Bylaws. Said fines, enforcement steps, and sanctions shall be reasonable in nature and intended to abate and induce compliance, and to avoid future violations.

EXHIBIT A

FINES/FEES SCHEDULE

**To Bylaws, and Rules, Regulations, Policies & Procedures
Of
Elk Lake Property Owners Association, Inc.**

<u>Fee/Fine</u>	<u>Regulation/Rule/ Bylaws</u>	<u>Amount</u>
Late Fee	Bylaws, § 35(a)	\$25.00
Initiation Fee	Bylaws, § 35(c)	\$2,500.00
Rental Unit Fee	Bylaws, § 35(d)	\$2,500.00
Regular Fine for violation of Governing Documents		\$50 per violation or \$50 per day violation is uncured, as applicable (unless otherwise specified)
Rental Unit Fine	Rental Unit Rule	\$200 per month until Rental Unit Fee paid in full (fine is separate from Rental Unit Fee)