

BOOK 197 PAGE 465  
ARTICLES OF INCORPORATION  
OF  
THE FAIRWAYS AT LAKESIDE  
COMMUNITY ASSOCIATION, INC.

RECEIVED & FILED  
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Feb 14 10:07 AM '95  
BUD BRADICE  
SECRETARY OF STATE  
OFFICE OF THE SECRETARY OF STATE  
COLUMBIA, KENTUCKY

**ARTICLE I**

**NAME**

The name of the corporation shall be The Fairways At Lakeside Community Association, Inc. For convenience, the corporation shall be referred to in this instrument as the "Association."

**ARTICLE II**

**REGISTERED AGENT AND OFFICE**

The initial registered office of the Association is 704 Spring Meadows Drive, Lexington, Kentucky 40504, and the initial registered agent at such address is Edward H. Peter, Jr.

**ARTICLE III**

**MAILING ADDRESS**

The mailing address of the Association's principal office is 704 Spring Meadows Drive, Lexington, Kentucky 40504.

**ARTICLE IV**

**PURPOSES**

A. The purposes for which the Association is organized are:

(i) to be and constitute the Association to which reference is made in the Declaration of Covenants, Conditions, and Restrictions for The Fairways at Lakeside recorded in the public records of Fayette County, Kentucky, as may be amended from time to time (the "Declaration"), to perform all obligations and duties of the Association,

Return to Wilson,  
De Camp? Talbot, P.S.C.  
155 East Main St. 2nd  
Lexington, KY 40507

and to exercise all rights and powers of the Association, as specified therein, in the By-Laws, and as provided by law; and

(ii) to provide an entity for the furtherance of the interests of the owners in the development.

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

C. All terms used herein which are not defined shall have the same meaning provided in the Declaration.

## **ARTICLE V**

### **POWERS**

The powers of the Association shall include and be governed by the following provisions:

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

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

(i) to fix and to collect from the Lot owners the Maintenance Fund annual maintenance fees as provided in the Declaration;

(ii) to fix and collect from certain Lot owners assessments or other charges to be levied against them as provided in the Declaration;

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

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

(v) to engage in activities which will actively foster, promote, and advance the common interests of all owners of Lots;

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

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

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

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

(x) to adopt, alter and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

(xi) to provide any and all supplemental municipal services as may be necessary or proper.

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

## **ARTICLE VI**

### **MEMBERS**

A. The Association shall be a membership corporation without certificates or shares of stock.

B. Every person or entity who is the Owner of record of a fee simple or undivided interest in any Lot which is subject to the Declaration shall be a member of the Association and shall be entitled to vote in accordance with the formula set forth in the Declaration. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

C. Change of membership in the Association shall be established by recording in the public records of Fayette County, Kentucky, a deed or other instrument establishing record title to a Lot subject to the Declaration. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. Written notice shall be delivered to the Association of such change in title.

D. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance of his Unit.

**ARTICLE VII****TERM**

The Association shall be of a perpetual duration.

**ARTICLE VIII****DIRECTORS**

A. The affairs of the Association shall be conducted, managed and controlled by a Board of Directors of three (3) to fifteen (15) members. The initial Board of Directors shall consist of three (3) director.

B. The initial Board of Directors shall consist of three (3) director. The names and addresses of the initial Directors, who shall hold office until their successors are elected and have qualified, or until removed, is as follows:

Edward H. Peter, Jr.  
704 Spring Meadows Drive  
Lexington, Kentucky 40504

Edward H. Peter, III  
751 Spring Meadow Drive  
Lexington, Kentucky 40504

Mary Kathryn Peter  
414 Wallace Avenue  
Louisville, Kentucky 40207

C. The method of election and term of office, removal and filling of vacancies shall be as set forth in the By-Laws. The Board may delegate such operating authority to such companies, individuals and committees as it, in its discretion, may determine.

**ARTICLE IX****LIMITATION OF DIRECTOR LIABILITY**

The liability of each and all of the directors of the Association shall be and is hereby limited to the greatest extent permitted by law, and no director of the Association shall be liable to the Association or its members for monetary damages for breach of such director's duties as a director except for the following:

- (a) Any transaction in which the director's personal financial interest is in conflict with the financial interests of the Association;

- (b) Acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or
- (c) Any transaction from which the director derived an improper personal benefit.

The exceptions set forth above in Article VIII (a) through Article VIII (c) shall be construed as narrowly as legally permissible. In addition, if the KRS is subsequently amended to authorize or permit Association action further eliminating or limiting the personal liability of directors, then the liability of a director of the Association shall be eliminated or limited to the fullest extent permitted by the KRS, as so amended. Any repeal or modification of the Article by the members of this Association shall not adversely affect any right or protection of a director of the Association existing at the time of such repeal or modification.

## **ARTICLE X**

### **BY-LAWS**

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

## **ARTICLE XI**

### **AMENDMENTS**

Amendments to the Articles of Incorporation may be proposed and adopted as provided in Kentucky Revised Statutes provided that no amendment may be in conflict with the Declaration, and provided, further, no amendment shall be effective to impair or dilute any rights or members that are governed by such Declaration.

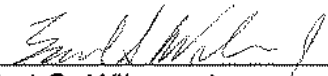
**ARTICLE XII**

**INCORPORATORS**

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

Earl S. Wilson, Jr.  
Wilson, DeCamp & Talbott, P.S.C.  
155 East Main Street, Suite 200  
Lexington, Kentucky 40507

IN WITNESS WHEREOF, the incorporator has hereunto affixed his signature this 13<sup>th</sup> day of February, 1995.

  
\_\_\_\_\_  
Earl S. Wilson, Jr.

STATE OF KENTUCKY )

COUNTY OF FAYETTE )

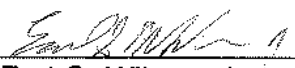
The foregoing Articles of Incorporation were acknowledged before me this 13<sup>th</sup> day of February, 1995, by Earl S. Wilson, Jr.

My Commission Expires: December 17, 1998

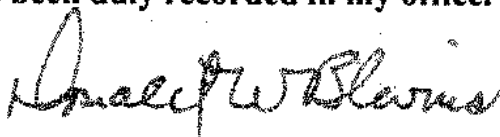
  
\_\_\_\_\_  
NOTARY PUBLIC

PREPARED BY:

WILSON, DECAMP & TALBOTT, P.S.C.

  
\_\_\_\_\_  
Earl S. Wilson, Jr.  
155 East Main Street, Suite 200  
Lexington, Kentucky 40507-1332  
(606) 225-1191  
esw@peter.wessex/homeowner.art

I, Donald W Blevins, County Court Clerk  
of Fayette County, Kentucky, hereby  
certify that the foregoing instrument  
has been duly recorded in my office.



By: Bob HOLLIDAY, dc

199502140107

February 14, 1995      11:49:08 AM

Fees    \$17.00                      Tax       \$0.00

Total Paid      \$17.00

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