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ARTICLES OF INCORPORATION OF GARDEN PARK TOWNHOMES ASSOCIATION, INC

KNOW ALL MEN BY THESE PRESENTS that the undersigned propose to form a nonprofit corporation, having no capital stock, from which no private pecuniary profit is derived, under the provisions of Kentucky Revised Statutes Chapter 273 and therefore submit the following Articles:

ARTICLE I

The name of the corporation is Garden Park Townhomes Association, hereinafter sometimes called the "Association".

ARTICLE II

The duration of this corporation shall be perpetual unless otherwise dissolved or terminated in compliance with the law. Upon any dissolution of the corporation, its assets shall be devoted exclusively to the purposes heretofore set forth as may be determined by a majority of the Directors of the corporation at the time of such dissolution.

ARTICLE III

The corporation is formed for the purpose of being and functioning as a Association of homeowners for the townhomes project located in Jefferson County, Kentucky, known as Garden Park Townhomes. The Townhomes Project was established pursuant to a Declaration of Master Deed, hereinafter sometimes called the "Declaration", dated July 14, 1978, of record in Deed Book 5025, Page 0612 in the office of the Clerk of the County Court of Jefferson County, Kentucky Clerk and such other Amendments, as may be made to the Declaration from time to time. Its sole purpose is to carry out the management, maintenance and care of the the common elements of Garden Park Townhomes in accordance with the Declaration, these Articles, Bylaws and any Amendments and Supplements thereto, for the benefit of the townhome owners and

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no part of the net earnings or income, if any, of this Corporation shall inure to the benefit of any private individual. To carry on its purpose, the Corporation shall have full power:

(a) to exercise all of the powers and io perform all of the duties and obligations of the
Association as set forth in the Declaration, as the same may be amended from time to time as
therein provided, said Declaration being incorporated herein by reference, as if set forth herein;

(b) to fix, levy, collect and enforce payment, by any lawful means, of all charges, assessments and/or fines made pursuant to the terms of the Declaration, and to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association; and

(c) to have and to exercise any and all powers, rights and privileges which a corporation organized under the corporation statutes of the Commonwealth of Kentucky by law may now or hereafter have or exercise.

ARTICLE IV

The corporation shall have authority to issue one, and only one, membership for each legally constituted and platted of record residential townhome unit in the Project. Each unit in the project shall have one, and only one, membership appurtenant to it. The title holder of record of the unit is the owner of record of the membership. No additional membership may be authorized or issued without the consent of the owners of all of the units in the condominium project. Membership may not be separated from ownership of a unit. Membership arises automatically in the buyer, and terminates automatically in the seller, upon recording of a deed conveying title to the unit from the seller to the buyer. Persons or entities holding an interest in a unit merely as security for the performance of an obligation are not shareholders and are therefore not members. Voting power shall be as set out in Article V.

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ARTICLE V.

Each unit is entitled to one vote. The owner of record of the fee interest in the unit as of the date reasonably set by the Board, shall exercise the vote for the unit. A person or entity holding an interest in the unit merely as security for the performance of an obligation is not considered an owner and is not entitled to a vote. If more than one person or entity is the record owner of a fee interest in any unit, then the voting percentage for such unit shall be divided among the owners according to their percentage or ownership in the unit of record. Additional rules about voting shall be as contained in the Master Deed and in the By-Laws.

ARTICLE VI

The registered office of the corporation shall be at 3600 Goldsmith Lane, Louisville, Kentucky 40220, and the name of the corporation's initial registered agent at that address is Vincent F. Heuser, Jr.

ARTICLE VII

The address of the corporation's principal office is c/o J&J Management, 5500 Hidden Road, Louisville, Kentucky 40220.

ARTICLE VIII

The affairs of the corporation shall be managed by a Board of Directors, the number of which shall be set by the By-Laws. The initial directors are as follows:

Lisa Kayrouz, 2963 Six Mile Lane, Louisville, KY 40220 Jean Prater, 2931 Six Mile Lane, Louisville, KY 40220 Michael Baur, 2955 Six Mile Lane, Louisville, KY 40220 Deborah Farris, 2927 Six Mile Lane, Louisville, KY 40220 Judy Robbin, 2909 Six Mile Lane, Louisville, KY 40220

ART1CLE IX

These Articles of Incorporation may be amended for the purposes stated in this Article by the vote of two-thirds of the entire Board of Directors. The Board, as a group, is hereby given the irrevocable proxy, coupled with an interest in each unit necessary to support the proxy, to vote the vote of every member of the corporation and to amend, for the purposes stated in this Article 9, the Articles of Incorporation. The Board may amend the Articles to correct mistakes; to clarify ambiguities; or to qualify the project for favorable treatment under or to gain advantages under any laws, regulations or rulings, including, but not limited to, corporation laws, tax laws and the rules and regulations of regulatory agencies and agencies involved in buying or insuring mortgages.

ARTICLE X

The name and address of the incorporator is Vincent F. Heuser, Jr., 3600 Goldsmith Ln, Louisville, Kentucky 40220.

IN TESTIMONY WHEREOF Witness my hand this <u>H</u> day of <u>April</u> ___, 20<u>12</u>.

Respectfully Submitted,

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Vincent F. Heuser, Jr. Attorney at Law 3600 Goldsmith Lane Louisville, KY 40220 (502) 458-5879