mmoore NAOI

Michael G. Adams Kentucky Secretary of State Received and Filed: 2/10/2023 12:50 PM Fee Receipt: \$8.00

ARTICLES OF INCORPORATION

OF

SIENA EAST AT TUSCANY CONDOMINIUM OWNERS' ASSOCIATION, INC.

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

ARTICLE 1

The name of the corporation is Siena East at Tuscany Condominium Owners' Association, Inc., a non-profit corporation, hereinafter sometimes called the "Association."

ARTICLE 2

The duration of the Association shall be perpetual.

ARTICLE 3

"Declarant" shall mean Fischer Attached Homes III, LLC., a Kentucky limited liability company, its successors and assigns. It is the original and initial developer, but it may designate, in writing, a successor developer.

ARTICLE 4

The Association is formed for the purpose of being and functioning as a corporation of co-owners for the condominium project located in Unincorporated Kenton County, Kentucky, known as Siena East at Tuscany Condominium (the "Condominium"). The Condominium was or will be established pursuant to a Declaration of Master Deed for the Condominium ("Declaration"), made by Declarant, to be recorded in the Kenton County, Kentucky Clerk's records, including such amendments as may be made to the Declaration from time to time. Each

of the terms used herein shall have the same meaning as set forth in the Declaration. The Association's sole purpose is to carry out the acquisition, construction, management, maintenance, and care of the Condominium as per the Declaration, these Articles of Incorporation, the Bylaws of Siena East at Tuscany Condominium Owners' Association, Inc. ("Bylaws"), and any amendments and supplements thereto. To do so, the Association shall have full power to:

- (1) Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in these Articles of Incorporation, the Declaration and the Bylaws;
- (2) Fix, levy, and collect all charges, assessments, and/or fines made pursuant to the terms of the Declaration and Bylaws, enforce payment of such charges, assessments and/or fines by any lawful means, and pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association;
- (3) Acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, or otherwise dispose of real or personal property in connection with the affairs of the Association and subject to the terms of the Declaration and Bylaws;
- (4) Borrow money and, in accordance with the terms of the Declaration and Bylaws, mortgage, pledge, deed in trust, or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred, all for the purposes of fulfilling the Association's responsibilities;

- (5) Fix, administer, enforce, alter, amend, extend, waive, release, and terminate, in whole or in part, the terms, conditions, covenants, restrictions, and regulations upon, under, and subject to which any part or all of the Condominium may now or have to be used;
- (6) Operate, maintain, repair, and replace the Condominium's Common Elements in accordance with the terms of the Declaration and Bylaws;
- (7) Obtain, pay for, and maintain insurance to the extent provided in the Declaration and Bylaws;
- (8) Do any other thing necessary, expedient, incidental, appropriate, or convenient to the carrying out of the foregoing purposes which will promote the common benefit and enjoyment of the residents or Owners of the Condominium Units, insofar as not prohibited by law, the Declaration, and the Bylaws;
- (9) Have and 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; and
- (10) The Association shall not take any action or enter into any transaction or agreement in any manner which would violate any provision of KRS 381.805 to 381.910, these Articles of Incorporation, the Declaration and Bylaws.

ARTICLE 5

The Association is organized as a non-profit corporation pursuant to Chapter 273 of the Kentucky Revised Statute, and may elect to be covered by Section 528 of the Internal Revenue Code. No part of the net earnings of the Association shall inure (other than by acquiring,

construction, or providing management, maintenance, and care of the Association's property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any private person, including, but not limited to, the Executive Board Members, and the Association's officers or members.

ARTICLE 6

The registered office of the Association shall be at 3940 Olympic Boulevard, Suite 400, Erlanger, Kentucky 41018, and the name of the Association's initial registered agent at that address is Andrew Worrell. The address of the Association's principal office is 3940 Olympic Boulevard, Suite 400, Erlanger, Kentucky 41018.

ARTICLE 7

Every person or entity who is a record Owner of a fee or undivided fee simple interest in a Unit shall be a Member of the Association, and persons or entities who hold an interest merely as security for the performance of an obligation shall not be Members of the Association and shall not be entitled to vote. Each Unit is entitled to one vote. The Owner of record of the fee interest in a Unit as of the date reasonably set by the Executive Board shall exercise the vote for a Unit. If more than one person or entity is the record Owner of a fee interest in any Unit, such Owners shall be deemed to constitute a single Member as to such Unit and the vote for such Unit shall be exercised as the record Owners among themselves determine. Membership shall be appurtenant to and shall not be separated from ownership of a Unit. Upon a Unit Owner's sale or other disposition of his or her ownership interest, the Unit Owner's membership shall terminate and the new Unit Owner shall automatically become a Member of the Association. Voting rights of Members shall be as set forth in the Declaration and Bylaws.

ARTICLE 8

The affairs of the Association shall be managed by an Executive Board. There shall be initially three (3) Executive Board Members. An Executive Board Member appointed by the Declarant need not be a Unit Owner. An Executive Board Member elected by Unit Owners shall be a Unit Owner or a spouse of a Unit Owner except that if a Unit Owner is a corporation, partnership, joint venture, or other entity, the Unit Owners may elect as an Executive Board Member an officer, partner, joint venturer, or like individual affiliated with this Unit Owner. Executive Board Members shall serve without compensation. The initial Executive Board shall consist of three (3) persons, who shall serve at the pleasure of the Declarant. The names and addresses of the initial Executive Board Members is as follows:

Jason Finch 3940 Olympic Boulevard, Suite 400

Erlanger, Kentucky 41018

Tim Copsy 3940 Olympic Boulevard, Suite 400

Erlanger, Kentucky 41018

Julie Reynolds 3940 Olympic Boulevard, Suite 400

Erlanger, Kentucky 41018

Initially, the Executive Board Members shall be the three (3) persons named above, which shall serve at the pleasure of the Declarant.

Within sixty (60) days after the conveyance to the Unit Owners other than to Declarant, of twenty-five percent (25%) of the Units which may be created, the President of the Association shall call a special membership meeting. At such meeting the Executive Board shall increase to four (4) persons and the Unit Owners other than the Declarant shall elect one (1) Executive Board Member, who shall be a Unit Owner or who shall otherwise meet the qualifications outlined above.

Within sixty (60) days after the conveyance to Unit Owners other than to Declarant, of fifty percent (50%) of the Units which may be created, the President of the Association shall call a special membership meeting. At such meeting, the Executive Board shall increase to five (5) persons and the Unit Owners other than the Declarant shall elect two (2) or more of the Executive Board Members, as so directed by Declarant, who shall be Unit Owners or who shall otherwise meet the qualifications outlined above.

Not later than the expiration of the Control Period (as defined in the Declaration), the President of the Executive Board shall call a special membership meeting ("Control Period Special Meeting"). At the Control Period Special Meeting, the Declarant appointed Executive Board Members shall be deemed removed from office, and the Unit Owners, including the Declarant if it is then an Owner, shall elect a new Board consisting of five (5) Executive Board Members who all shall be Unit Owners or who shall otherwise meet the qualifications outlined above. The persons so elected shall take office immediately upon election and the other Executive Board Members previously appointed or elected shall be deemed removed from their positions. The term of office and the process for voting shall be as stated in the Bylaws.

ARTICLE 9

These Articles of Incorporation may be amended for the purposes stated in this Article 9 by the vote of a majority of the Executive Board. The Executive 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 Association and to amend, for the purposes stated in this Article 9. The Executive Board may amend the Articles of Incorporation to correct mistakes; to clarify ambiguities; or to qualify the Condominium for favorable treatment under or to gain

advantages under any laws, regulations and/or rulings, including but not limited to, corporate laws, tax laws and the rules and regulations of regulatory agencies and agencies involved in buying or insuring mortgages.

ARTICLE 10

In the event of the dissolution of the Association, other than per this Article 10, the Executive Board shall, after paying or making provision for the payment of all of the liabilities of the Association, have all the assets distributed to each Unit Owner in proportion to the percentage of common interest appurtenant to his/her Unit. The type of distribution, including in kind or in cash, shall be in the discretion of the Executive Board. The Association shall not be dissolved without the assent of at least three-fourths (3/4) of the total voting percentage of the Association. Notwithstanding any other provision of these Articles of Incorporation, this Article 10 cannot be amended without the assent of at least three-fourths (3/4) of the total voting percentage of the Association.

ARTICLE 11

All terms used herein shall have the same meaning as set forth in the Declaration.

ARTICLE 12

The name and address of the incorporator is as follows:

Andrew Worrell, 3940 Olympic Boulevard, Suite 400, Erlanger, Kentucky 41018

ARTICLE 13

The Association shall exist so long as, but no longer than, the Condominium regime of the Condominium exists.

ARTICLE 14

Except as otherwise provided herein, these Articles of Incorporation may be amended by the affirmative vote of at least two-thirds (2/3) of the votes of the Unit Owners present at a meeting or represented by proxy held for such purpose at which a quorum is present.

ARTICLE 15

Notwithstanding anything herein to the contrary, these Articles of Incorporation may not be amended during the Development Period (as defined in the Declaration) without the prior written consent of the Declarant, or any person or entity whom the Declarant has designated.

ARTICLE 16

Notice and quorum requirements shall be in accordance with the provisions of the Bylaws.

Signed this 9th day of February 2023.

J. Paul Allen, Incorporator

ACCEPTANCE OF APPOINTMENT

The undersigned, J. Paul Allen, named herein as the registered agent for Siena East at Tuscany Condominium Owners' Association, Inc., hereby acknowledges and accepts the appointment of registered agent for said corporation.

J. Paul Allen

12360695.1