

John Y. Brown III
Secretary of State
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ARTICLES OF INCORPORATION OF
SPRING CREEK HOMEOWNER'S ASSOCIATION, INC.

The undersigned incorporator executes these articles of incorporation for the purpose of forming and does hereby form a nonprofit corporation under the laws of the Commonwealth of Kentucky, KRS 273.161 et seq., in accordance with the following provisions.

ARTICLE I. - NAME

The name of the corporation is "Spring Creek Home Owner's Association, Inc." (hereinafter called the "Association.")

ARTICLE II. - PURPOSES AND POWERS

This Association does not contemplate pecuniary gain or profit to the members thereof. The general purposes for which it is formed are to provide for maintenance and preservation of the residential lots and Common Area within that certain tract of property located in the County of Jefferson, Commonwealth of Kentucky, known as Spring Creek (Phases One, Two and Three hereinafter "Sections"), and to promote the health, safety and welfare of the residents within the above-described property. To accomplish these purposes, the Association shall have all the general powers authorized by Chapter 273 of the Kentucky Revised Statutes, and further shall be authorized and empowered to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in those certain Amended and Restated Declaration of Covenants, Conditions and Restrictions, (hereinafter collectively referred to as the "Declaration") applicable to the property and recorded in the Clerk's Office of Jefferson County, Kentucky as Lots 1 through 37; Lots 38 through 57; Lots 58 through 96 and Lots 97 through 121 all of which are inclusive as shown on the plat of Spring Creek Subdivision Section 1a and 1b of record in plat and Deed Book 39, page 19 and Deed Book 39, page 70; Section 2 of record in Plat and Deed Book 40, Page 34 and Section 3 of record in Plat and Deed Book 41, page 55; and which is a part of the same property acquired by Developer by Deed dated July 10, 1990 of record in Deed Book 5973, page 127, said Declarations being incorporated herein as if set forth at length as recorded in Deed Book 6160, page 136; Deed Book 6265, page 266; Deed Book 6375, page 801 and those unrecorded restrictions which apply to Section 3;

(b) fix, levy, collect and enforce payment by any lawful means all charges or assessments as shall be necessary to carry on the purposes and to accomplish the obligations of the Association set forth in the Declaration, these Articles of Incorporation and Bylaws, Rules and Regulations of the "Association"; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the 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, convey, 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 and, with the assent of more than two-thirds (2/3) of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members;

(f) participate in mergers, consolidations, or joint ventures with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area; and

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

ARTICLE III - DIRECTORS

The affairs of this Association shall be managed by an initial board of eleven (11) directors, who must be members of the Association. The names and addresses of the persons who are to serve as the initial directors are:

- | | | |
|------|-----------------|---|
| (1) | Leo Brown | 4414 Deer Springs Court
Louisville, KY 40241 |
| (2) | Patti Castagno | 4303 Lost Spring Court
Louisville, KY 40241 |
| (3) | Michael Cooper | 4302 Creek Bend Court
Louisville, KY 40241 |
| (4) | DeAnn Kurtz | 4413 Deer Springs Court
Louisville, KY 40241 |
| (5) | Mark Wagner | 8408 Running Spring Drive
Louisville, KY 40241 |
| (6) | Dave Merritt | 8309 Running Spring Drive
Louisville, KY 40241 |
| (7) | Pat O'Bannon | 4408 Watercrest Court
Louisville, KY 40241 |
| (8) | Norman Stiefler | 4406 Watercrest Court
Louisville, KY 40241 |
| (9) | Bart Sullivan | 8301 Running Spring Drive
Louisville, KY 40241 |
| (10) | Kristen Chin | 8421 Running Spring Drive
Louisville, KY 40241 |
| (11) | Jack Wang | 4309 Lost Spring Court
Louisville, KY 40241 |

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ARTICLE IV - BYLAWS

The bylaws of the corporation shall be adopted, and may be amended or repealed, by the board of directors.

ARTICLE V - OFFICERS

The bylaws shall identify and provide for the method of election or appointment of the officers of the corporation.

ARTICLE VI - REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the corporation is The Professional Building East, 3101 Breckinridge Lane, Suite 1A, Louisville, Kentucky 40220, which address is in Jefferson County, Kentucky,

The initial registered agent of the corporation is Michael T. Cooper, a resident of Kentucky. A member of the Kentucky State Bar, whose business office is the same as the registered office of the corporation.

ARTICLE VII - INDEMNIFICATION

Each person who is or was a member, director, trustee, or officer of the corporation, whether elected or appointed, and each person who is or was serving at the request of the corporation as a member, director, trustee, or officer of another corporation, whether elected or appointed, including the heirs, executors, administrators, or estate of any such person, shall be indemnified by the corporation to the full amount against any liability, and the reasonable cost or expense (including attorney fees, monetary or other judgments, fines, excise taxes, or penalties and amounts paid or to be paid in settlement) incurred by such person in such person's capacity as a member, director, trustee, officer, or employee or arising out of such person's status as a member, director, trustee, officer, or employee; provided, however, no such person shall be indemnified against any such liability, cost, or expense incurred in connection with any action, suit, or proceeding in which such person shall have been adjudged liable on the basis that personal benefit was improperly received by such person, or if such indemnification would be prohibited by law. Such right of indemnification shall be a contract right and shall include the right to be paid by the corporation the reasonable expenses incurred in defending any threatened or pending action, suit, or proceeding in advance of its final disposition; provided, however, that such advance payment of expenses shall be made only after delivery to the corporation of an undertaking by or on behalf of such person to repay all amounts so advanced if it shall be determined that such person is not entitled to such indemnification. Any repeal or modification of this article shall not affect any rights or obligations then existing. If any indemnification payment required by this article is not paid by the corporation within 90 days after a written claim has been received by the corporation, the member, director, trustee, officer, or employee may at any time thereafter bring suit against the corporation to recover the unpaid amount and, if successful in whole or in part, such person shall be entitled to be paid also the expense of prosecuting such claim. The corporation may maintain insurance, at its own expense, to protect itself and any such person against any such liability, cost, or expense, whether or not the

corporation would have the power to indemnify such person against such liability, cost, or expense under the Kentucky Nonprofit Corporation Acts or under this article, but it shall not be obligated to do so. The indemnification provided by this article shall not be deemed exclusive of any other rights which those seeking indemnification may have or hereafter acquire under any bylaw, agreement, statute, vote of members or board of directors, or otherwise. If this article or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each such person to the full extent permitted by any applicable portion of this article that shall not have been invalidated or by any other applicable law.

ARTICLE VIII - LIMITATION OF DIRECTOR LIABILITY

No director shall be personally liable to the corporation for monetary damages for breach of his duties as a director except for liability:

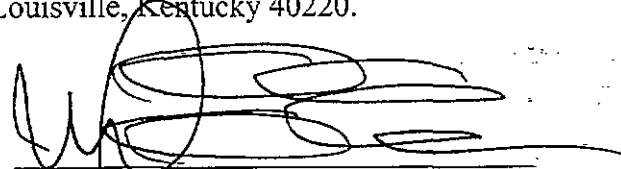
- (A) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation;
- (B) for acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or
- (C) for any transaction from which the director derives an improper personal benefit.

If the Kentucky Revised Statutes are amended after approval of this article to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the corporation shall be deemed to be eliminated or limited by this provision to the fullest extent then permitted by the Kentucky Revised Statutes, as so amended. Any repeal or modification of this article shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE IX. INCORPORATOR

The incorporator has signed these Articles of Incorporation this the 29th day of October, 2003.

The name and address of the incorporator is Michael T. Cooper; The Professional Building East, 3101 Breckinridge Lane, Suite 1A, Louisville, Kentucky 40220.



Incorporator

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