

CASA BELLA OF HIKES LANE
A NON-PROFIT CORPORATION

BY-LAWS

ARTICLE I
GENERAL

Section 1. THE NAME: The name of the Corporation shall be CASA BELLA OF HIKES LANE CONDOMINIUMS, INC.

Section 2. PRINCIPAL OFFICE: The principal office of the Corporation shall be 301 Casa Bella Court, Louisville, Kentucky 40220 or at such places as may be subsequently designated by the Board of Directors.

Section 3. RESIDENT AGENT: For the purpose of services of process the Corporation shall designate a resident agent or agents, which designation may be changed from time to time, and his or her office shall be deemed an office of the Corporation for the purpose of service of process.

Section 4. DEFINITION: As used herein, the term "corporation" shall be the equivalent of "Association" and "He" shall be the equivalent of "He" or "She".

ARTICLE II
DIRECTORS

Section 1. NUMBER AND TERM: The Corporation shall have a Board of Directors consisting of seven (7) members who shall serve from their election until such time as their successor is elected. The Board shall be comprised of the following officers: one (1) President, one (1) First Vice President, one (1) second Vice President, one (1) Secretary and one (1) treasurer and two (2) at large members. All officers of the Board shall be members of the association. The Board members shall be elected for two (2) years and all must be owners for at least one (1) year before being elected.

Section 1a. The Board of Directors shall be nominated and elected by a majority of all Unit owners voting in the respective election. Individuals shall be nominated for a specific office and shall stand for election for the office for which nominated.

Section 1b. The president, Second Vice President, Secretary and one (1) at large member shall be elected in November 2003 to serve two (2) years beginning January 2004. The first Vice President, Treasurer and the other at large member shall serve for (1) year. Hereafter there will be an election every November and each officer shall serve a term of two (2) years, beginning the following January, alternating with 4 member's one year and the other three the next year.

Section 2. VACANCY AND REPLACEMENT: Vacancies which may occur on the Board of Directors by reason of death, resignation, retirement, disqualification, removal from office or otherwise shall be filled by a vote of the remaining Directors. Said person being appointed by the Board of Directors shall serve out the unexpired term of the office to which he or she is appointed. Membership on the Board appointment to fill a vacancy shall require the same qualifications as members duly elected pursuant to these By-laws.

Section 3. POWERS: The property and business of the Corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, The Certificate of Incorporation, or the Declaration. The powers of the Board of Directors shall specifically include, but shall not be limited to the following:

- a. To make and collect Maintenance Fee and Assessments and establish the time within which payment of same, is due.
- b. To use and expend the Maintenance Fees collected to maintain, care for and preserve the Units and condominium property, except those portions there of which are required to be maintained, cared for and preserved by the Unit owners.
- c. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.
- d. To enter into and upon the Units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation. Every owner should leave a key with a neighbor or the President of the Board in case of emergencies.
- e. To insure and keep insured said Condominium property, in the manner set forth in the Declaration against loss from fire and/or casualty, and the Unit owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable.
- f. To collect delinquent Maintenance Fees and Assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the Unit owners for violations of these By-laws and the terms and conditions of the Declaration.
- g. To employ such personnel as may be required for the maintenance and preservation of the property
- h. To make reasonable rules and regulations for the occupancy of the condominium parcels.
- i. To acquire a condominium parcel in the same name of the Corporation or a designee.
- j. When necessary the Board of Directors has the authority to assess each Unit owner according to the rate of percent of the maintenance fee for a specific expenditure.

Section 6. COMPENSATION: The Board of Directors shall not receive compensation for serving on the Board of Directors.

Section 7. MEETINGS: The newly elected Board Members shall meet with present Board members in December of the Election year but shall have no vote until they take office in January.

- a. Special meetings shall be held whenever called by the President or a majority of the Board. The Secretary shall give notice of each special meeting whether personally, by mail or telegram, at least three (3) days before the date of such meeting. The Board of Directors may cancel the calling of the meeting.
- b. A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board.

Section 8. ORDER OF BUSINESS: All meetings of Board of Directors shall be as follows:

- a. Roll Call
- b. Reading of the minutes of the last meeting
- c. Reading of the Treasurers report
- d. Consideration of communications
- e. Resignations and elections
- f. Reports of officers and employees
- g. Reports of committees
- h. Unfinished business

- i. Original resolutions and new business
- j. Adjournment

Section 9. MEETINGS: All meetings shall be governed by Robert's Rules of Order but the order of business may be waived by a majority vote.

Section 10. ANNUAL STATEMENTS: The Board of Directors shall present, no less often than at the annual meeting, a full and clear statement of the business and condition of the Corporation, including a report of the operating expenses of the Corporation and the Maintenance Fee and /or Assessment paid by each member.

ARTICLE III OFFICERS

Section 1. TENURE OF OFFICERS; REMOVAL: All officers shall be subject to removal, with or without cause, at any time by a vote of the majority of the Board of Directors.

Section 2. THE PRESIDENT:

- a. The President shall preside at all meetings of the Board of Directors. He shall have general and active management of the business of the Corporation, shall see that all orders and resolutions of the Board are carried into effect. He shall also serve as Chairman of the Board of Directors.
- b. He shall have general superintendence and direction of all the other officers of the Corporation. He shall see that their duties are performed properly.
- c. He shall submit a report of the operations of the Corporation for the fiscal year to the Directors whenever called for by them, and to the members at the annual meeting. From time to time shall report to the Board all matters within his knowledge, which the interest of the Corporation may require to be brought to their notice.
- d. He shall be an ex officio member of all committees, and shall have the general powers and duties of supervision and management usually vested in the office of the President of a Corporation.

Section 3. THE VICE PRESIDENTS: The Vice Presidents shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

Section 4. THE SECRETARY:

- a. The Secretary shall keep the minutes of the members and Board of Directors' meetings in one or more books provided for that purpose.
- b. He shall see that all notices are duly given in accordance with the provisions of these By-laws or as required by law.
- c. He shall be custodian of the Corporate records and the seal of the Corporation and shall see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-laws
- d. He shall keep a register of the post office address of each member of the Corporation, which shall be given to the Secretary, by such member.
- e. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 5. THE TREASURER:

- a. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation, in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Corporation as ordered by the Board of Directors, taking proper vouchers for such

disbursements, and shall render to the President and Directors at the regular meeting of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

- b. He or she shall be required to give the Corporation a bond in a sum and with one or more sureties satisfactory to the Board of Directors, for the faithful performance of the duties of his office, and the restoration to the Corporation, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the Corporation. The Corporation shall pay all premiums for issuance of said bond.

Section 6. RESIGNATION: Any Director or other officer may resign his office at any time. Such resignation is to be made in writing, and to take effect from the time of its receipt by the Corporation, unless some time is fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV MEMBERSHIP

Section 1. DEFINITION: Each Unit owner shall be a member of the Corporation, and membership in the Corporation shall be limited to owners of Condominium Parcels. A Unit owner will cease to be a member of the Corporation upon the sale, transfer, or disposition of the member's condominium parcel.

Section 2. TRANSFER OR MEMBERSHIP AND OWNERSHIP: Membership in the Corporation may be transferred only as an incident to the transfer of the transferor's Condominium Parcel, and his undivided interest in the Common Elements of the condominium, and such transfer shall be subject to the procedure set forth in the Declaration.

ARTICLE V MEETINGS OF MEMBERSHIP

Section 1. PLACE: All meetings of the membership shall be held at the office of the Corporation at 301 Casa Bella Court, Louisville, Kentucky or such other place and time as may be stated in a notice thereof.

Section 2. ANNUAL MEETING

- a. Regular annual meetings shall be held on the second Tuesday of November of each year, if not a legal holiday, or non-business day, and if a legal holiday, or non-business day, then on the next business day following.
- b. At the annual meeting, the members shall nominate members for the office of President, first Vice President, second Vice President, Secretary, Treasurer and two at large members, as provided for in Article II, Section 1, and transact such other business as may properly come before the meeting.
- c. All annual meetings shall be held at the hour of 7:00 PM.
- d. Written notice of the annual meeting shall be served upon or mailed to each member entitled to vote thereat at such address as appears on the books of the Corporation, at least seven (7) days prior to the meeting.

Section 3. MEMBERSHIP LIST: At least seven (7) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by Unit numbers, with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said seven (7) days and throughout the election at the office of the Corporation, and shall be open to examination by any member throughout such time.

Section 4. SPECIAL MEETINGS:

- a. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, shall be called by the President or Secretary, at the request in writing of a majority of the Board of directors or request, in writing, of fifty-one percent (51%) of the Unit owners. Such request shall state the purpose or purposes of the proposed meeting.
- b. Written notice of a special meeting of members, stating the time, place and object thereof, shall be served to each member to vote, at such address as appears on the books of the Corporation, at least seven (7) days before such meeting.
- c. Business transacted at all special meetings shall be confined to the subject stated in the notice thereof.

Section 5. QUORUM: Fifty one percent (51%) of the total members of the Corporation, present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by Certificate of Incorporation, or by these By-laws. If however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 6. VOTE REQUIRED TO TRASACT BUSINESS: When a quorum is present at any meeting, the vote of a majority of the members present, in person or represented by written proxy, shall decide the questions brought before the meeting, unless the question is one upon which, by express provisions of the statutes, or of the Certificate of Incorporation or of these By-laws, a different vote is required, in which case such express provisions shall govern and control the decision of such questions.

Section 7. RIGHT TO VOTE: Each Unit shall be entitled to one (1) vote. Only one Owner of a Unit is entitled to vote. At any meting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 8. WAIVER AND CONSENT: Whenever the vote of members at a meeting is required or permitted by any provision of the statutes or the Certificate of Incorporation or of these By-laws to be taken in connection with any action of the Corporation, the meeting and vote of members may be dispensed with if all the members who would have been entitled to vote upon the action of such meeting , if such meeting were held , shall consent in writing to such action being taken.

**ARTICLE VI
NOTICES**

Section 1. DEFINITION: Whenever, under the provisions of the statutes or of the Certificate of Incorporation or of these By-laws, notice is required to be given to any director or member, it shall not be construed to mean personal notice, but such notice may be given by writing, by mail, or by depositing the name in a post office or letter box in a postpaid, sealed wrapper, addressed as appears on the books of the Corporation.

Section 2. SERVICE OF NOTICE – WAIVER: Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation or of these By-

laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. ADDRESS: The address for notice to the Corporation is 301 Casa Bella Court, Louisville, Kentucky 40220.

ARTICLE VII FINANCES

Section 1. FISCAL YEAR: The Corporation shall operate upon the calendar year beginning on the first day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to that of a fiscal year basis deemed expedient for the best interest of the Corporation.

Section 2. CHECKS: All checks or demands for money and notes of the Corporation shall be signed by any two (2) of the following officers: President, Vice President, Secretary or Treasurer or by such officer or such other person or persons as the Board of Directors may from time to time designate.

Section 3. DETERMIANTION OF ASSESMENTS AND MAINTENANCE FEES:

- a. The Board of Directors of the Corporation shall fix and determine from time to time the sum or sums necessary and adequate for the common expenses of the condominium property. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and costs of carrying out the powers and duties of the Corporation, and any other expenses designated as common expense from time to time.
- b. The Board of Directors is specifically empowered on behalf of the Corporation to make and collect maintenance fees, maintain, repair and replace the common elements of the condominium property. These shall include all insurance premiums as well as fire insurance premiums and any other expense designated as common expenses as determined by the Board of Directors from time to time. Funds for the payment of Common expenses shall be assessed against the Unit owners in the proportions or percentage of sharing common expenses provided in the Declaration. Said maintenance fees shall be payable monthly, in advance as ordered by the Board of Directors. There will be a ten dollar (\$10.00) late charge fee for all Maintenance checks received after the fifth (5th) of each month. Special Assessments, should, such be required by the Board of Directors shall be levied and paid in the same manner as herein above provided for regular maintenance fees.
- c. When the Board of Directors has determined the amount of any maintenance fee or special assessment the Treasurer of Corporation shall mail or present a statement of the maintenance fee of special assessment to each of the Unit owners. All maintenance fees and special assessments shall be payable to said Treasurer of the Corporation upon request.
- d. The Board of Directors may not authorize or make any additions or capital improvements to the condominium property at a cost in excess of five-thousand dollars (\$5,000.00) without first securing a seventy-five percent (75%) vote of all members constituting a quorum at the meeting called for the propose of considering said additions or improvements.

ARTICLE VIII SEAL

The seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of it's organization, and the words "Non-Profit". Said seal may be used by causing it to be impressed, affixed, reproduced or otherwise.

Copy on Pool

**ARTICLE IX
NO STOCK**

This Corporation shall never have or issue shares of stock and/or certificates of membership, nor will it ever have or provide for non-voting membership.

**ARTICLE X
SURRENDER**

In the event of termination of membership, the member or any other person or persons in possession by or through the right of the member, shall promptly quit, and surrender the owned Unit to the Corporation in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the Corporation shall have the right to re-enter and to repossess the Unit, for himself and any successor in interest, by operation of law or otherwise, hereby waives any and all notice and demand for possession if such be required by the laws of Jefferson County, State of Kentucky, or the United States of America.

**ARTICLE XI
JOINT OWNERSHIP**

In the event a Unit is owned by more than one person, then all of the owners of such Unit shall be entitled collectively to only one (1) voice or ballot in the management of the affairs of the Corporation, and the vote of such owners may not be divided between plural owners of a single Unit. If the owners are unable to agree upon their ballot upon any subject at any meeting, they shall lose their right to vote on such subject, but if all of the owners of such Unit shall not be present at the meeting, whether in person or by proxy, the one or ones present shall cast the vote of all such owners.

**ARTICLE XII
MISCELLANEOUS**

Section 1. The contract documents relating to this condominium and the ownership of a condominium parcel therein shall include the Declaration of Condominium, these By-laws, the Charter of the Corporation, and pertinent statutes from time to time pertaining thereto, all as amended from time to time in accordance with law.

Section 2. The Corporation shall have the powers, rights and authority (including the lien rights) including any amendments thereto.

Section 3. No Unit owner or member, except as an officer of this Corporation shall have any authority to act for the Corporation to bind it.

Section 4. If any By-law or part thereof shall be adjudged invalid, the same shall not affect the validity of any other By-law or part thereof.

**ARTICLE XIII
AMENDMENT**

These By-laws may only be altered, amended or added to at any duly called meeting of the Board of Directors and a majority of the Board Members agree to said alteration of amendments, addition or deletion by affirmative vote.