

NOV 5 1976

D. J. Davis
SECRETARY OF STATE
Full

ARTICLES OF INCORPORATION

Orchard Grass Hills Subdivision Property
Owners Association, Inc.

A corporation is formed under the Kentucky Nonprofit Corporation Act, the details of which are as follows:

1. Name. The Corporation's name shall be ORCHARD GRASS HILLS SUBDIVISION PROPERTY OWNERS ASSOCIATION, INC.

2. Duration. The Corporation's duration shall be perpetual.

3. Definitions. As used in these Articles of Incorporation the following terms shall have the following meanings:

(a) "Developer" shall mean Titan Development Corporation, and shall include any person, corporation or association to which it may expressly assign its rights, or any of them, from time to time under these Articles of Incorporation.

(b) "Orchard Grass Hills Subdivision" shall mean the property owned by Developer described in two deeds, which are recorded in the Oldham County, Kentucky, County Court Clerk's office in Deed Book 132, page 528, and Deed Book 133, page 81.

(c) "Declaration of Restrictions" shall mean any Declaration of Restrictions, as amended from time to time, affecting any portion of Orchard Grass Hills Subdivision.

(d) "Residential Unit" shall mean each single family residential lot, condominium unit or similar property, the owner of which is a member of the Corporation pursuant to any Declaration of Restrictions.

4. Purposes. The Corporation is organized under the Kentucky Nonprofit Corporation Act and the purposes and objects for which and for any of which the Corporation is formed are as follows:

(a) To promote the social welfare and serve the common good and general welfare of the members of the Corporation and to construct, operate, maintain and repair any common structure, facility, way or ground, whether owned by the Corporation or not, within Orchard Grass Hills Subdivision.

(b) Notwithstanding the generality of the foregoing, the Corporation shall not (1) devote more than an insubstantial part of its activities to attempting to influence legislation by propaganda or otherwise, or (2) directly or indirectly participate in, intervene in (including the publishing or distributing of statements), any political campaign on behalf or in opposition to any candidate for public office.

5. Powers. In addition to all other powers the Corporation may have pursuant to the Kentucky Nonprofit Corporation Act, the Corporation shall have the powers to:

(a) Exercise and enforce any right or privilege assigned to it under any Declaration of Restrictions; and

(b) Assess, levy and collect assessments against each Residential Unit and against members of the Corporation as provided in any Declaration of Restrictions.

6. Internal Affairs. Provisions for the regulation of the internal affairs of the Corporation, including provisions for the distribution of assets on dissolution or final liquidation, are:

(a) The membership of the Corporation shall consist of the members designated from time to time in Declarations of Restrictions, and such members shall be classified as follows:

(1) Class A membership shall consist of all members other than Developer.

(2) Class B membership shall consist of Developer.

(b) Each member shall have one vote in respect of each Residential Unit owned by such member, but the right of Class A members to vote may be exercised only in accordance with subparagraph 6(c).

(c) Class A members shall not be entitled to exercise any vote until the earlier of

(1) December 31, 1984, or

(2) Such time as in the sole determination of Developer it owns less than ten percent of all single family residential lots, condominium units and similar property shown on the "Preliminary Plan of Orchard Grass Hills" (approved as the preliminary subdivision plan by the Oldham County Planning and Zoning Commission) as that Preliminary Plan may be amended at the time the determination is made.

(d) Nothing in these Articles of Incorporation shall limit the right of Developer to alter in any way said preliminary subdivision plan at any time and from time to time.

(e) No part of the Corporation's net earnings shall inure to the benefit of any individual or any shareholder of the Corporation.

(f) Upon the dissolution or final liquidation of the Corporation any remaining assets of the Corporation shall be distributed to one or more organizations, designated by the Board of Directors at that time, to be used in such manner as in the judgment of the Board of Directors will best accomplish the general purposes of the Corporation. Each of such organizations shall be exempt from federal tax under § 501(c)(3), § 501(c)(4) or § 501(c)(7) of the Internal Revenue Code of 1954, as amended, or under corresponding legislation if the Internal Revenue Code of 1954 is not then in effect.

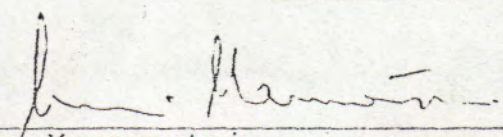
7. Office and Agent. The address of the Corporation's initial Registered Office shall be 7519 East Orchard Grass Boulevard, Crestwood, Kentucky 40014, and the name of its initial Registered Agent at such address shall be H. R. Guyton.

8. Board of Directors. The number of directors constituting the Corporation's initial Board of Directors shall be three, and the names and addresses of the persons who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
Irwin Marmorstein	1880 Century Park East Suite 301 Los Angeles, California 90067
John Stayduhar	East 81, State Highway 4 Paramus, New Jersey 07652
H. R. Guyton	7519 East Orchard Grass Blvd. Crestwood, Kentucky 40014

9. Incorporator. The name and address of the sole incorporator is Irwin Marmorstein, 1880 Century Park East, Suite 301, Los Angeles, California 90067.

IN WITNESS WHEREOF, the incorporator has signed triplicate originals of these Articles of Incorporation on Nov. 8, 1976.



Irwin Marmorstein

STATE OF New Jersey
COUNTY OF Bergen) SS.

I, a notary public, in and for the state and county
aforesaid, do hereby certify that the foregoing Articles
of Incorporation were acknowledged before me by Irwin
Marmorstein this 1st day of November, 1976.

My commission expires NOTARY PUBLIC

Stiles Harris
Notary Public

This instrument prepared by
Mark B. Davis, Jr.
BROWN, TODD & HEYBURN
1600 Citizens Plaza
Louisville, Kentucky 40202

Mark B. Davis, Jr.

Mark B. Davis, Jr.
CLERK
ALBANY COUNTY COMPTROLLER

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