

ARTICLES OF INCORPORATION
OF
DOVE POINT RESIDENTS ASSOCIATION, INC.

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SECRETARY OF STATE
KENTUCKY

The undersigned, for the purpose of forming a nonprofit corporation under KRS Chapter 273, do hereby make and adopt the following Articles of Incorporation:

ARTICLE I - NAME

The name of the Corporation is:

DOVE POINT RESIDENTS ASSOCIATION, INC.

767406

ARTICLE II - NOT FOR PROFIT

The Corporation is a nonprofit corporation under the laws of the Commonwealth of Kentucky. The Corporation is not formed for pecuniary profit. No part of the income or assets of the Corporation is distributable to or for the benefit of its Members, Trustees, or Officers, except to the extent permissible under law.

ARTICLE III - DURATION

The duration of the Corporation shall be perpetual.

ARTICLE IV - PURPOSES

The Corporation is organized, and shall be operated exclusively for, the following purposes:

A. Performing the functions of the Residents Association for Dove Point Subdivision in Jefferson County, Kentucky as set out and required under that certain Declaration of Restriction, Dove Point Subdivision, Section 1, and any restrictions for any subsequent sections or other properties which may at any time be subjected to the authority of this corporation. Such functions include, without limitations, the maintenance of the common areas, private streets (if applicable) or islands in right-of-ways, and landscape buffer zones as provided in paragraph 21 of the said restrictions, and as otherwise provided in paragraph 24 thereof.

B. Any other lawful purpose for which such corporations may be organized under the laws of the Commonwealth of Kentucky.

C. To exercise all rights and powers conferred by the laws of the Commonwealth of Kentucky upon nonprofit corporations, including without limiting the generality of the foregoing, to acquire by bequest, devise, gift, purchase, lease, or otherwise any property of any sort or nature without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, convey, option, donate, or otherwise dispose of such property and the income, principal, and proceeds of such property, for any of the purposes set forth herein; and to do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

ARTICLE V - LIMITATION

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its Members, Trustees, or Officers, but the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and make payments and distributions in furtherance of the purposes set forth in Article IV (Purposes) hereof.

ARTICLE VI - MEMBERS

Membership in the corporation shall vest and be terminated as provided in Paragraph 24 of the aforesaid Deed of Restrictions, Dove Point Subdivision, Section 1; and as therein provided, every owner of a lot in Dove Point Subdivision shall be a member. The name and address of the initial Member is SDB, Inc., a Kentucky corporation, 10902 Tarrence Road, Louisville, KY 40299. Additionally, upon a determination of the Board of Trustees, membership may be extended to include others who may at any time be or become subject to the rules and regulations of this corporation. This Corporation is organized on a non-stock basis, and no stock shall be issued.

ARTICLE VII - INITIAL BOARD OF TRUSTEES

The management of the Corporation shall be vested in a Board of Trustees. The number of Trustees constituting the initial Board of Trustees is three (3). The number of Trustees may be increased or decreased from time to time in accordance with the Bylaws, but

never less than three (3) unless permitted by law. The names and address of each initial Trustee of the Corporation is: Willard Bryant, C.K. Dixon, and Ken Sigler, all of 10902 Tarrence Road, Louisville, KY 40299.

ARTICLE VIII - INCORPORATOR

The name and address of the Incorporator is: SDB, Inc., a Kentucky corporation, 10902 Tarrence Road, Louisville, KY 40299.

ARTICLE IX - BYLAWS

The corporation's Board of Trustees shall adopt By-Laws governing its organization and operations. The By-Laws shall automatically include the provisions of Paragraph 24 of the Deed of Restrictions, Dove Point Subdivision, Section 1. Except as provided in the said Paragraph 24, the said By-Laws may be supplemented, amended, or modified from time to time by a majority vote of the Board of Trustees; all subject however, to the right of the Membership of the Corporation, at a properly called meeting of membership to alter, amend, withdraw, or otherwise change or modify any By-Law, other than as provided in Paragraph 21 and 24 of the aforesaid Deed of Restrictions.

ARTICLE X - AMENDMENT

Upon the approval of a majority vote of the all members of the corporation qualified to vote thereon, and a majority of the Board of Trustees, these Articles of Incorporation may be amended. Such Amendment, to be valid shall be executed by a majority of members and a majority of the Trustees and duly recorded with the Secretary of State and the Jefferson County Court Clerk; provided, however, these Articles shall not be amendable as to the provisions of Paragraph 21 c. and 21 d. of the Deed of Restrictions, except as therein set out.

ARTICLE XI - INDEMNIFICATION - LIABILITIES

The corporation shall indemnify each officer and Trustee to the maximum extent permitted by law; except that the corporation shall not indemnify any officer or Trustee for any intentional misconduct. The personal assets of the Trustees, officers, and members of the corporation shall not be liable for obligations of the corporation, save only to the extent of the

right of the corporation to levy assessments for maintenance fees as set out in the aforesaid restrictions, or to the extent any such person may personally assume or undertake a responsibility.

ARTICLE XII - COMMENCEMENT OF CORPORATE EXISTENCE

In accordance with KRS Chapter 273 of the laws of the Commonwealth of Kentucky, the date when corporate existence shall commence is the date of acceptance of these Articles of Incorporation by the Secretary of State.

ARTICLE XIII - REGISTERED AGENT - CORPORATE OFFICES

The Initial Registered Agent for the corporation shall be Willard Bryant, and the Business and Registered Office of the Corporation shall be 10902 Tarrence Road, Louisville, KY 40299.

In Testimony Whereof, witness the hand and seal of the duly authorized officer of the incorporator on this 14th day of September, 1994.

SDB, INC.

BY: Willard Bryant
WILLARD BRYANT, President

COMMONWEALTH OF KENTUCKY)
COUNTY OF JEFFERSON) SS:

The foregoing instrument was acknowledged, subscribed, and sworn to before me this 14th day of September, 1994, by Willard Bryant as the President of SDB, Inc., a Kentucky corporation, for and on behalf of the corporation, as the incorporator of Dove Point Residents Association, Inc.

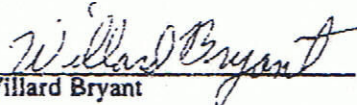
[Signature]
Notary Public
Kentucky State at Large

My Commission Expires: 12/18/96


ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of Dove Point Residents Association, Inc., which is contained in the foregoing Articles of Incorporation.

Dated this 14th day of September, 1994.


Willard Bryant

This instrument prepared by:


Michael L. Maple, Attorney
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Louisville, KY 40203-1902
(502)585-3979

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