

**AMENDED AND RESTATED BY-LAWS OF
CANEWOOD HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I

Name

1. Name. The name of this corporation is Canewood Homeowners Association, Inc. (the "Association").

ARTICLE II

Plan of Ownership

2. Plan of Ownership. The Association has been declared and constituted a non-profit, non-stock corporation for the purpose of maintaining and managing Canewood Subdivision in Georgetown, Scott County, Kentucky, which purpose shall include those matters set forth in the Declaration of Covenants, Conditions, Restrictions, Reservations and Easements dated March 2, 1994 of record in Miscellaneous Book 7, Page 497, in the Scott County Clerk's Office, as amended (the "Declaration"), the Restrictions and Covenants for Canewood Subdivision, Unit 1-A, Section 1, dated March 2, 1994 of record in Miscellaneous Book 7, Page 412, in the Scott County Clerk's Office, as amended (the "Restrictions"), and over all subsequently designated properties, Units or Sections.

ARTICLE III

Applicability

3. Applicability to the Property. These By-Laws are applicable to and govern the properties described in and/or subject to the Declaration, the Restrictions, and all subsequently-designated properties, Units or Sections, whether privately owned by a Member of the Association, a common area, and the use, occupancy, sale, lease or other transfer thereof (collectively, the "Property"), and the Members, as defined herein.

4. Personal Application. All owners, lessees, occupants or users of the Property, the tenants, guests, licensees, invitees, agents and servants of them, and any person or persons that shall be permitted to use the Property, are subject to the provisions of the Declaration, the Restrictions, these By-laws, and any Rules, Regulations or Policies issued by the Board in accordance therewith. Acceptance of any interest of any Lot in the Property, including without limitation, any ownership, leasehold, occupancy, and/or use, shall constitute an acknowledgement that the owners, lessees, occupants or users of the Property, the tenants, guests, licensees, invitees, agents and servants of them, and any person or persons that shall be permitted to use the Property, has accepted and ratified the provisions of the Declaration, the Restrictions, these By-laws, and any Rules, Regulations or Policies issued by the Board in accordance therewith.

ARTICLE IV

Membership and Member Meetings

5. Members. The Members of the Association shall be every person, firm, corporation, company, partnership, trust, or other legal entity or any combination thereof, who is

or are the record owner of any Lot in the Property as set forth in the Articles of Incorporation and the Declaration. The Members shall be responsible for notifying the Board of any change in address or other such contact information to allow the Board to update the Association's books and records. In circumstances where more than one person, firm, corporation, company, partnership, trust, or other legal entity or any combination thereof, owns a Lot or any part thereof, said Members shall designate one of them to serve as the primary contact and address for the Association. A Member shall be considered to be in good standing for each Lot owned only if said Member (i) has fully paid all dues, assessments, and fines, together with all late fees, interest, costs and expenses, including without limitation attorney's fees, professional fees, and filing fees, and penalties, assessed against such Member or said Lot, (ii) is not in violation of the Declaration, the Restrictions or these Bylaws, or any Rules, Regulations or Policies issued by the Board, and (iii) does not have any un-remedied sanction issued against that Member or said Lot.

6. Members' Meetings.

(a) Annual and Regular Meetings. The Association shall hold at least one (1) Members' meeting a year. Said annual meetings shall be held at such place as may be designated by the Association President in the notice of the meeting, and at least one such meeting shall be held annually in the month of April of each year for the purpose of electing directors and transacting any and all other business that may be authorized to be transacted by the Members.

(b) Special Meetings. Special meetings shall be held whenever called by a majority of the Board. Further, special meeting shall be noticed and called by the Board upon receipt of a written request from members entitled to cast at least one-third (1/3) of the total votes of the entire Membership.

(c) Notice of Meetings. Notice of all Members' meetings, stating the place, day, and hour and the objects for which the meeting is called, shall be given by the Board unless waived in writing. Such notice shall be given in writing, whether by mailing, hand-delivery or electronic service to each Member at his address as it appears on the books of the Association and shall be mailed not less than thirty (30) days nor more than sixty (60) days prior to the date of the meeting. Proof of such notice shall be made at the outset of each meeting, or, upon request by a Member, by the affidavit of the person giving the notice. Any deficiency of any notice of meeting may be waived before, during or after the meeting by any Member.

(d) Quorum. The presence of Members entitled to cast 20% of the eligible votes of the Membership shall constitute a quorum. If the required quorum is not present, the meeting may commence, but no vote, resolution or official action may be taken by the Members at the meeting. If the required quorum is not present, another meeting may be called upon written notice of not less than three (3) nor more than five (5) days. Said meeting shall not be required to satisfy the quorum requirement in order to do business. No such subsequent meeting may be held more than sixty (60) days following the preceding meeting.

(e) Voting. Subject to the Declaration, Restrictions, and these Bylaws, at any meeting of Members, each Member in good standing shall have one (1) Vote for each Lot owned, as set forth in Section 7 herein.

7. Voting Rights.

(a) When more than one person, firm, corporation, company, partnership, trust, or other legal entity or any combination thereof, holds ownership interest in any Lot, all such persons shall be Members but shall constitute only one (1) "Membership", and the Vote for such Lot shall be exercised as they determine, but in no event shall more than one Vote be cast with respect to any Lot. The total number of Memberships in the Association as used herein shall be equal to the total number of Lots in the Property.

(b) Any Member who leases his Lot, if any, shall exclusively retain his voting rights in the Association and shall not convey same to the lessee.

(c) Owners may not vote by written proxy in accordance with the Declaration.

(d) A Member shall be entitled to vote at any annual meeting or at special meetings of members called pursuant to these By-Laws; however, any such Member shall not be entitled to vote if he is not in good standing at least five (5) days prior to the initial date fixed for such meeting.

ARTICLE V
Directors and Directors Meetings

8. Directors.

(a) The affairs of the Association shall be managed by a Board of Directors. At the time of execution of these By-Laws, the Board consists of five (5) Directors. The number of Directors shall be at least five (5), each of whom must be a Member, or member, shareholder, partner, trustee or owner of a Member, in good standing of the Association, as provided for herein, and who shall serve without compensation. No Member may have more than one (1) individual, member, shareholder, partner, trustee or owner as a Director at a time.

Each Director shall be elected to each serve for a one (1) year term, from May 1st in the year of the annual meeting to the following April 30th in the year of the next annual meeting.

(b) The election of Directors shall be conducted at the annual Members' meeting. A nominating committee of at least (2) two current Directors and three (3) non-Director Members shall be appointed by the Board not less than thirty (30) days prior to said annual meeting. The committee shall nominate one person for each Director to be elected. Any Member may also nominate an individual to be elected as a Director by notifying the Board in writing at least thirty (30) days prior to said annual meeting or from the floor during the annual meeting.

(c) The election shall be by ballot (unless dispensed with by unanimous consent) and each Member entitled to vote at such election shall have the right to cast one (1) vote for each Director to be elected. Each Member entitled to vote at such election shall have the right to cast votes in a number up to the number of Directors to be elected, but may not cast more than one (1) vote for any single nominee.

(d) If at any point a Director fails to meet the requirements for Membership in the Association, such as upon the transfer, sale, assignment, or conveyance of every Lot owned by a Member who is a Director, he shall immediately cease to be a Director. Except as to vacancies provided by removal of Directors by Members, any vacancies in the Board occurring between annual meetings shall be filled by majority vote of the remaining Directors to fill the remainder of the resigning or removed Director's term.

(e) A Director may be removed by a unanimous vote of all disinterested Directors upon good cause shown, or by a special meeting of the Members pursuant to Article IV Section 6 of these Bylaws for the purpose of voting upon the removal of a Director and electing a replacement Director to fill that vacancy for the remainder of the removed Director's term.

9. Directors' Meetings.

(a) Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by the President or by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, email, facsimile, or such other manner as will ensure receipt by each Director, at least three (3) days prior to the date of each such meeting.

(b) Special meetings of the Directors may be called by the President, and shall also be called by the Secretary at the written request of at least one-third (1/3) of the Directors. Notice of the meeting shall be given personally or by mail, email, facsimile, or such other manner as will ensure receipt by each Director, at least three (3) days prior to the day named for such meeting, which notice shall state the time, place, and purpose of the meeting.

(c) Any Director may waive notice of a meeting before, during or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(d) A quorum at a Directors' meeting shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board. If at any meeting of the Board less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

(e) The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside.

10. Powers and Duties of the Board. All of the powers and duties of the Association existing under the Declaration, the Restrictions, these Bylaws, and any Rules, Regulations or Policies issued by the Board shall be exercised exclusively by the Board, its agents, contractors, or employees, subject only to approval by Members when such is specifically required. Compensation of employees of the Association shall be fixed by the Directors.

ARTICLE VI
Officers

11. Officers.

(a) The executive officers of the Association shall be the President, a Vice-President, a Treasurer, and a Secretary, each of whom shall be a Director and whom shall be elected from within the Board of Directors. Any officer may be removed from his or her office by majority vote of all of the Directors at any duly-noticed and called meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board may from time to time elect other non-executive officers to exercise such powers and duties as the Board shall find to be required to manage the affairs of the Association. Officers shall not receive any compensation from the Association.

(b) The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the President of a corporation, including but not limited to the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Association.

(c) The Vice President shall fill in when the President is unavailable and shall have all the powers and duties of the President when acting in his place and stead.

(d) The Secretary shall keep the minutes of all proceedings, votes, resolutions and official actions of the Directors and the Members. He or she shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a Corporation and as may be required by the Directors or the President. Any Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent. The Secretary may be assisted by an association manager, if approved by the Board.

(e) The Treasurer shall have custody of all property of the Association, including monies, deposits, dues, assessments, funds, securities, and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and shall perform all other duties incident to the office of Treasurer. The Treasurer may be assisted by an association manager, if approved by the Board.

ARTICLE VII
Accounting, Finances and Budget

12. Accounting. The funds and expenditures of the Association shall be credited and charged to the accounts as shall be appropriated by the Board, which shall be Common Expenses except to the extent said charges may be allocated or appropriated to an individual Member or Lot for fines, sanctions, etc., and said Common Expenses may include, but are not limited to:

(a) "Operation/Current expenses," which shall include all operations, management and operation of the Association; for care, upkeep and management of the common areas, pool, clubhouse or other areas or property subject to the Association's operation, control and management; and such funds and expenditures to be made during the year for which the funds are budgeted, including a reasonable allowance for contingencies, shortfalls and working funds, except expenditures chargeable to reserves, to additional improvements, or to operations. The balance in the fund at the end of each year shall be applied to reduce the assessments for operating/current expenses for the succeeding year.

(b) "Reserve for deferred maintenance," which shall include funds for maintenance items which occur less frequently than annually.

(c) "Reserve for replacement," which shall include funds for repair or replacement required because of damage, depreciation, or obsolescence.

(d) "Additional improvements," which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the common elements.

13. Budget and Dues and Assessments. The Board shall adopt a budget for each year that includes the total estimated funds required to defray Common Expenses and for the accounts listed in Numerical Paragraph 12 of these By-Laws, and any other lawful expenses of the Association.

14. Bank Deposits.

(a) The deposits of the Association shall be made into such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

(b) An audit or review of the accounts of the Association shall be made by an accountant, and a copy of the report shall be furnished to the Board and be made available for inspection by the Members not later than May 1st of the year following the calendar year for which the report is made, subject to Section 20 of these By-Laws.

ARTICLE VIII
Powers and Duties of the Association

15. Rights of the Association. With respect to the Common Areas, and in accordance with the Declaration, the Restrictions, these By-laws, and any Rules, Regulations or Policies issued by the Board, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, neighborhood and other owners or residential associations, both within and without the Subdivision. Such agreements shall require the consent of two-thirds (2/3) of the Board.

Notwithstanding anything to the contrary contained herein, the Association, through the Board, shall have the right to enter into a declaration of easements and covenant to share costs or similar arrangement whereby the Association assumes maintenance responsibility for property which it does not own, or grants easements to individuals who are not Members, in consideration for payment by the owner(s) of such property or such non-members of all or a portion of the costs associated with such maintenance or use. The Board shall have all powers and duties set forth in the Articles of Incorporation, the Declaration, the Restrictions, these By-laws, and any Rules, Regulations or Policies issued by the Board.

16. Implied Rights. The Association may exercise any other right or privilege given to it expressly by the Declaration, the Restrictions, these By-laws, and any Rules, Regulations or Policies issued by the Board, or which may be reasonably implied from or reasonably necessary to effectuate any such right or privilege.

17. Rules, Regulations and Policies. The Association, through the Board or by majority vote of Members present at any annual, regular, or special meeting duly noticed and held as set forth herein, may make, modify, and enforce reasonable rules, regulations and policies (i) governing the use, maintenance, and upkeep of the Property, the Common Areas and all Lots; and (ii) prescribing the policies and procedures for levying Dues and Assessments, levying fines or other sanctions, and enforcing violations of the Declaration, the Restrictions, these By-laws, and any Rules, Regulations or Policies issued by the Board (the "Rules, Regulations and Policies" and together with the Declaration, Restrictions, Articles of Incorporation, and By-Laws the "Governing Documents"), consistent with the rights and duties established in the Declaration, the Restrictions, these By-laws and the law. Such Rules, Regulations and Policies shall be binding upon all Members, lessees, occupants or users of the Property, the tenants, guests, licensees, invitees, agents and servants of them, and any person or persons that shall be permitted to use the Property.

Without in any way limiting the foregoing or altering the Association's rights to make, modify, terminate, or enforce Rules, Regulations and Policies, the Rules, Regulations, and Policies set forth in EXHIBIT A are specifically incorporated into these By-Laws.

18. Dues and Assessments, and Due Date. Each year, the Board shall set and assess annual Dues and Assessments for each Lot in an amount equal to the budget for that year divided equally by the number of Lots that are required to pay such charges as set forth in the Declaration

and Restrictions (the “Dues and Assessments”). If the Board fails to specifically set the Dues and Assessments for any given year, the Dues and Assessments from the prior year shall carry over as the Dues and Assessments for the year in question. Any Dues and Assessments levied by the Association shall be used only for purposes set forth in the Governing Documents.

The Board shall set the date by which all such Dues and Assessments shall be due and payable. The Board may establish that the Dues and Assessments are payable in a lump sum by a date certain, or in partial amounts on a periodic basis during said year. If the Board fails to set a specific due date for the Dues and Assessments, such Dues and Assessments will accrue and will be due and payable on or before January 1st of each year. Dues and Assessments shall be deemed delinquent as provided in the Articles, the Declaration and the Restrictions, or if not addressed in those documents, by these Bylaws or any Rule, Regulation of Policy adopted by the Board, and a late fee and interest shall accrue thereafter as provided in the Articles, the Declaration and the Restrictions, or if not addressed in those documents, by these Bylaws or any Rule, Regulation of Policy adopted by the Board.

If the Board elects to allow partial payments on a periodic basis during said year, the Board may accelerate payment of the entire Dues and Assessments for said year for any member who becomes delinquent in the payment of any such partial payment. As set forth in the Governing Documents, the Dues and Assessments and assessed late fee and interest, plus all costs and expenses incurred, shall constitute a continuing lien on the Lot or unit owned by said Member. Any Common Areas or real property owned or leased by the Association shall be exempt from payment of Dues and Assessments.

19. Liens, Fines and Sanctions.

(a) Enforcement. The Board shall have the power to impose fines or other sanctions upon any Member, lessee, occupant or user of the Property, the tenant, guest, licensee, invitee, agent and servant of them, and any person or persons that shall be permitted to use the Property, and to suspend a Member’s right to serve as a Director, to vote or to use any Common Areas or any Association property or equipment for the violation of any duty imposed under the Governing Documents; provided, however, nothing herein shall authorize the Association or the Board limit ingress and/or egress to or from any Lot. The Board shall give notice of such fine, sanction or enforcement to the person or entity subject thereto by mailing notice of same to the address of the Member as it appears on the books of the Association, and, in addition, if to a non-Member, to the last known address of such non-Member.

In the event that a fine is imposed by the Board as set forth herein, the fine may be assessed against the occupant or the Member owning said Lot(s) or unit(s), or both the occupant and the Member owing such Lot(s) or unit(s), in the Board’s discretion; provided, however, if a fine is first assessed against a non-Member occupant and is not paid within the time period set by the Board, the Member shall pay the fine upon notice from the Association within the time period set by the Board. The failure of the Board to enforce any provision of the Governing Documents shall not be deemed a waiver of the right of the Board to do so thereafter.

If a fine assessed hereunder is not paid when due, the occupant and/or Member so fined shall incur a late fee, and interest as provided for in the Governing Documents regarding unpaid Dues and Assessments.

Unpaid Fines shall be deemed delinquent the same unpaid dues are deemed delinquent in the Articles, the Declaration and the Restrictions, or if not addressed in those documents, by these Bylaws or any Rule, Regulation of Policy adopted by the Board; and a late fee and interest shall accrue on all such fines the same as late fees and interest are incurred on unpaid Dues and Assessments as provided in the Articles, the Declaration and the Restrictions, or if not addressed in those documents, by these Bylaws or any Rule, Regulation of Policy adopted by the Board.

(i) Notice. Prior to imposition of any sanction hereunder against a Member, except the suspension of voting rights for nonpayment of Dues and Assessments, the assessment of any late fee or interest for the nonpayment of Dues and Assessments, and/or fines for a violation of the Declaration, the Restrictions, these By-laws, and the Rules, Regulations and Policies, the Board shall serve said Member with written notice via prepaid, first-class U.S. mail or personal delivery at the Member's address as it appears on the books of the Association; and such notice shall describe (a) the nature of the alleged violation, (b) the proposed sanction to be imposed, (c) a period of not less than ten (10) days to cure the alleged violation or present a written request to the Board for a hearing; and (d) a statement that the proposed fine, sanction and/or enforcement mechanism provided for herein shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If the violation is not cured in the time allotted or if a challenge is not made within ten (10) days, the action stated in the notice shall be imposed.

(ii) Hearing. If a hearing is requested by the Member in violation in a timely manner, the hearing shall be held in executive session by the Board affording the owner a reasonable opportunity to be heard. Prior to the effectiveness of any fine, sanction and/or enforcement mechanism provided for herein, proof of notice under Section 19(a)(i) hereof shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the Officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

(iii) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board, may elect to enforce any provision of the Governing Documents, by self-help (specifically including without limitation entering into said Lot to remedy an uncured violation following notice provided for herein), or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth herein.

In any such action, to the maximum extent permissible, the Member who owned the Lot at the time of the violation of which abatement was or is sought shall be liable for all costs and expenses incurred in engaging in such self-help and/or remedying said violation, including without limitation administrative fees, costs and expenses of such

self-help which shall be considered a fine hereunder, and late fees and/or interest, and attorneys' and professional fees incurred in pursuing in any rights or remedies available under the Governing Documents, and said amounts shall constitute a continuing lien on the Lot or unit as stated herein.

(b) Liens. All Dues and Assessments, fines, late fees, interest, and administrative fees, as provided for herein, as well as the costs and expenses incurred in collecting said amounts and/or in enforcing a violation of the Governing Documents, including without limitation attorney's and professional fees, shall be the personal obligation of the Member who owned the Lot in question at the time such amounts were incurred and/or at the time of such violation; and said owner's grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except to the extent the lien securing same may have been extinguished by judicial proceedings.

The Dues and Assessments, fines, late fees, interest, and administrative fees, as provided for herein, as well as the costs and expenses incurred in collecting said amounts and/or in enforcing a violation of the Governing Documents, including without limitation attorney's and professional fees, shall be secured by a continuing lien on such Lot in favor of the Association, which lien shall not be diminished, terminated or satisfied in any way by a sale, transfer, subdivision and/or consolidation of the Lot. Such lien shall be prior and superior to all other liens and encumbrances upon said Lot, except as set forth in the Governing Documents.

Any lien incurred as set forth herein may be enforced by suit, judgment, and foreclosure on behalf of the Association upon majority vote of the Board. The Association, acting on behalf of the Members, shall have the power to bid for the Lot at foreclosure sale and to acquire and hold, lease, mortgage, and convey same. During the period of time which a Lot is owned by the Association following foreclosure:

- (i) No right to vote shall be exercised on its behalf;
- (ii) No Dues or Assessments or fines shall be levied on it; and
- (iii) Each other Lot shall be charged, in addition to its usual Dues and Assessments, its equal pro-rata share of the Dues and Assessments that would have been charged such Lot had it not been acquired by the Association as a result of foreclosure.

All payments received by the Association with respect to the continuing lien created hereunder for Dues and Assessments and any fines, together with all late fees, interest, costs and expenses incurred, including without limitation attorney's fees, professional fees, and filing fees, and penalties, in collecting said amounts and/or in enforcing a violation of the Governing Documents, including without limitation attorney's and professional fees, shall be applied first to expenses and costs incurred, including without limitation, attorney's and professional fees, then to late fees, and accrued interest, then to administrative charges, and then to delinquent Dues and Assessments and/or delinquent fines, in order of coming due.

20. Enforcement. The Board shall have all rights, authority and powers allowed or permitted by law to enforce the Declaration, the Restrictions, these By-laws, and the Rules, Regulations and Policies.

ARTICLE IX
Miscellaneous

21. Parliamentary Rules. *Robert's Rules of Order* (latest edition) shall govern the conduct of Association Membership or Board meetings when not in conflict with the Governing Documents.

22. Indemnification of Officers and Directors. The Association shall indemnify every Director or Officer, his or her Heirs, executors, and administrators, against all losses, costs, and expenses, including counsel fees, reasonably incurred by him or her in connection with any action, suit, or proceeding to which he or she may have been a party by reason of his or her being or having been a Director or officer of the Association, excepting in matters as to which he shall be finally adjudged in such action, suit, or proceeding to be liable for gross negligence, or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his or her duties as such Director or Officer in relation to the matter involved. The foregoing right shall not be exclusive of other rights to which such Director or officer may be entitled. All liability, loss, damage, costs, and expenses incurred or suffered by the Association by reason of or arising out of or in connection with this indemnification provision shall be treated and handled by the Association as common expense; provided, however, that nothing in this section shall be deemed to obligate the Association to indemnify any member or owner of a Lot who is or has been a Director or officer of the Association with respect to any duties or obligations assumed or liabilities incurred by him or her under and by virtue of the Declaration or as a Member or owner of a Lot covered by the Declaration and any amendments thereto, these By-laws and any amendments hereto, or any Rules or Regulations issued by the Board.

23. Information and Lender's Notices. The Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances the books and records of the Association, these By-laws, and the Rules, Regulations and Policies, to all Members. In addition, the Board may abolish or limit the Members' right of inspection of the Association's books and records to the extent allowed or allowable under Kentucky law, including but not limited to those Members (1) not in good standing, (2) delinquent in paying Dues and Assessments or other charges pursuant to the Governing Documents, or (3) who have otherwise violated the Governing Documents.

24. Committees. Committees may be established by the President or Board from time to time. Committee action(s) shall only bind the Association if at least two (2) Directors serve on that committee. Committees with less than two (2) Directors shall be advisory only, and shall only bind the Association if the advisory committee's acts are adopted, affirmed, approved, or ratified by the Board.

25. Amendment of the By-Laws. These By-Laws may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution adopting the proposed amendment may be proposed and adopted by either the majority of the Board or by the Members at a duly noticed and held meeting of either the Directors or the Association, as the case may be.

(c) No amendment shall discriminate against any Member or Lot, unless the Lot owners so affected shall consent in writing.

(d) A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective immediately upon adoption.

IN WITNESS WHEREOF, the Board of Directors of Canewood Homeowners Association, Inc. has adopted the foregoing to be the By-laws for Canewood Homeowners Association, Inc. by written Resolution.

This 26th day of April 2019.

DocuSigned by:
Missy Winchell
9FEEBB59D243438...
Missy Winchell, Secretary

DocuSigned by:
Carl Smith
5B62E26D8E6542F...
Carl Smith, Director/President

DocuSigned by:
Christopher R. Johns
9CE3858DA03E447...
Chris Johns, Vice President

DocuSigned by:
Bob Shepard
ABR79E006E9D4C5...
Bob Shepard, Director/Treasurer

DocuSigned by:
Joseph Mata
60A65C835F7341D...
Joseph Mata, Director

EXHIBIT A

Rules, Regulations and Policies

1. Conflict of Interest Policy (4/16/2013)
2. Vehicle Policy (11/30/2016)
3. Parking Policy (6/28/2017)
4. Basketball Goal Policy (7/27/2017)
5. Fine and Enforcement Policy (10/7/2017)
6. Disabled Vehicle Policy (1/25/2018)
7. Collections Policy (3/12/2018)
8. 2018 Pool Rules, Regulations and Guest Policy (6/4/2018)
9. Violations Policy (12/5/2018)
10. Leasing Policy (4/22/2019)