

BYLAWS
OF
CEDAR CREEK GARDENS HOMEOWNERS ASSOCIATION, INC.

Section 1. Membership

The membership of the Corporation shall consist of the members with the voting rights, including powers of attorney vested in the Declarant, designated from time to time in the Declaration of Covenants, Conditions and Restrictions ("Declaration") of the Development known as Cedar Creek Gardens Subdivision as described in the Articles of Incorporation.

Section 2. Meetings

2.1 **Annual Meeting.** The annual meeting of the members for the election of Directors shall be held at such time and place as shall be designated by the Board of Directors.

2.2 **Special Meetings.** Special meetings of the members may be called at any time by the Board of Directors or by members holding in the aggregate 20 percent of the voting power of all members. The Secretary shall call a special meeting to be held at a time fixed by the Secretary, pursuant to notice set forth below, after the Secretary shall have received a written request from the Board of Directors or a petition signed by members holding in the aggregate 20 percent of the voting power of all members. If the Secretary neglects or refuses to issue such call, then the call may be issued by any Director or any member who signed the petition.

2.3 **Place of Meetings.** Meetings of the members shall be held at the registered office of the Corporation unless the Board of Directors, by resolution, designates a different place for the meeting, in which case the meeting shall be held at the place thus designated.

2.4 **Notice of Meetings.** The Secretary shall cause written notice of the time, date and place and purpose of each meeting of the members to be delivered, either personally or by mail, to the members entitled to vote not less than 10 nor more than 35 days before the date of the meeting.

2.5 **Waiver of Notice.** The attendance of any member at any meeting of members without protesting the lack of proper notice shall constitute a waiver of such notice.

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The following information was obtained from the records of the
Department of the Interior, Bureau of Land Management, on
the subject of the above-mentioned land.

The land in question is situated in the County of [Name], State of [Name], and is more particularly described as follows: [Description of land]

The land is owned by [Name], who is the holder of the title to the same. The land is being offered for sale by the [Name] and is being offered for sale at a price of [Amount].

The land is being offered for sale by the [Name] and is being offered for sale at a price of [Amount]. The land is being offered for sale by the [Name] and is being offered for sale at a price of [Amount].

The land is being offered for sale by the [Name] and is being offered for sale at a price of [Amount]. The land is being offered for sale by the [Name] and is being offered for sale at a price of [Amount].

The land is being offered for sale by the [Name] and is being offered for sale at a price of [Amount]. The land is being offered for sale by the [Name] and is being offered for sale at a price of [Amount].

2.6 Quorum, Vote Required. Members holding 20 percent of the votes entitled to be cast on the matter to be voted upon represented in person or by proxy shall constitute a quorum at a meeting of members. In all matters requiring a vote, both as to members and as to the Board of Directors, a simple majority of a quorum of members/directors assembled shall constitute the passage or defeat of all issues.

2.7 Action Without Meeting. Any action required or permitted to be taken at any meeting of the members entitled to vote may be taken without a meeting if a consent thereto in writing, setting forth the action so taken, is signed by all members entitled to vote and such written consent is filed with the minutes of proceedings of the members entitled to vote.

2.8 Proxy Voting. At all meetings of members or of the Board of Directors, proxy votes may be cast and shall be counted if, in writing, signed by the person entitled to cast such vote, and submitted to the Secretary a minimum of 48 hours prior to said meeting. Proxy votes shall be valid only during the particular vote and/or meeting which is spelled out in the written proxy to the Secretary.

2.9 Rules of Order. All meetings of members or the Board of Directors shall be governed by Robert's Rules of Order.

Section 3. Board of Directors

3.1 Number and Term of Office. The affairs of the Corporation shall be managed by a Board of not less than three Directors. The Board of Directors shall be elected at the annual meeting by the members entitled to vote called for that purpose. A Director shall hold office until the next annual meeting of members and until his successor is elected and has accepted the election by either an acceptance in writing or being present and acting as a Director at either a regular or special meeting of the Board of Directors.

3.2 Vacancies. The office of a Director shall become vacant if he dies or resigns by writing signed by him and delivered to the Corporation. Any vacancy in the Board of Directors

may be filled for the unexpired term by a vote of the majority of the remaining Directors though less than a majority of the whole Board.

3.3 Meetings; Notice. A regular meeting of the Board of Directors shall be held immediately after the annual meeting of the members or any special meeting of members at which a Board of Directors is elected. The Board of Directors may decide to meet on the basis of a regular schedule of meetings, in which event said schedule of meetings shall be announced in advance at a Board meeting, published in the minutes of that Board meeting, and made available to any member upon request of same. Special meetings of the Board of Directors may be called by the President or by any two Directors, pursuant to notice set forth below.

3.4 Additional Notice Provisions; Waiver. Notice of the time and place of any special meeting of Directors shall be served upon each director by direct telephone communication at least 24 hours prior to such meeting or by mail to the address as shown by the books of the Corporation at least 7 business days prior to the time of such special meeting. Notice of any regular or special meeting of Directors may be waived either before or after the meeting by any Director. The attendance of any Director at any regular or special meeting of Directors without protesting the lack of proper notice shall be deemed to be a waiver of notice of that meeting. Any Director may participate in such meeting by telephone communication, which may be in lieu of such Director's actual, physical presence.

3.5 Quorum. A majority of the Directors present in person or by proxy shall constitute a quorum.

3.6 Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if a consent thereto in writing, setting forth the action so taken, is signed by all members of the Board of Directors and such written consent is filed with the minutes of proceedings of the Board of Directors.

3.7 Powers and Duties. The Board of Directors shall have all powers authorized by

statute, including the power to:

(a) Adopt and publish rules and regulations enforcing and/or maintaining the deed restrictions contained within the Declaration described in the Articles of Incorporation and to maintain the common areas as described in the said Declaration;

(b) Levy and collect the annual dues as set forth in the Declaration;

(c) Accept bids and authorize the performance of services as needed to maintain the common areas of the Development;

(d) Pay for said expenditures from the Corporation funds;

(e) Levy surcharges, if necessary, to effect emergency repairs costing in excess of the budgeted funds;

(f) Call regular, special and/or emergency meetings of the Board of Directors without notification of the members; and

(g) Engage professional, clerical and service personnel, as necessary, to perform necessary duties within the Corporation and/or at its meetings and/or to maintain the common areas and the legal and financial needs of the Corporation.

It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement of said corporate affairs to each member on an annual basis or at any time within 30 days of receipt of a written request for said records from any member;

(b) Procure and maintain adequate liability and hazard insurance on the property owned or maintained by the Corporation and the personnel the Corporation engages to perform work thereupon (to the extent coverage is available, said insurance shall also cover liability of each Director and Officer for liability incurred during and in conjunction with their performance of Corporation duties); and

(c) Cause the common areas and lot owner's lots as described in the Declaration

to be maintained.

3.8 Compensation; Conflicts. No Director shall receive any compensation for any service such Director may render the Corporation in such Director's position as Director. However, all Directors shall be entitled to reimbursement to actual expenses incurred in the performance of such Director duties. While Directors may also serve as officers, no Director shall either, directly or indirectly, vote upon, influence, bid or accept any labor or service contract let by the Corporation that involves monetary or personal gain to that Director or his family. This conflict provision shall not apply to any developer of any portion of the Development during such time as such developer is actively engaged in the development of or building of homes in the Development.

3.9 Nominations. Nominations for any position on the Board of Directors shall be made by the following methods:

(a) Any member interested in serving on the Board of Directors shall submit his or her name in writing to any Director, and said Director shall turn such name over to a 3-person Nominating Committee appointed by the President at least 30 days in advance of the Annual Meeting of the membership.

(b) Nominations for Board positions shall be made by such Nominating Committee to the Board of Directors which shall, in turn, present a list of nominees to the membership at the Annual Meeting. Nominations, with a second, shall also be taken from the floor of the membership at the Annual Meeting.

Section 4. Officers

4.1 Officers. The Corporation may have one or more Vice Presidents and shall have a President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors. The Corporation may also have such assistant officers as the Board of Directors may deem necessary, all of whom shall be elected by the Board of Directors. Any two or more offices may be held by the same person except the office of President and Secretary.

4.2 President. The President shall

(a) Have general charge and authority over the business and affairs of the Corporation subject to the direction of the Board of Directors,

(b) Have authority to preside at all meetings of the members and of the Board of Directors,

(c) Have authority acting alone, except as otherwise directed by the Board of Directors, to sign and deliver any document on behalf of the Corporation, and

(d) Have such other powers and duties as the Board of Directors may assign to him.

4.3 Vice President. The Vice President, or if there is more than one Vice President, the Vice Presidents in the order of their seniority by designation (or if not designated, in the order of their seniority of election), shall perform the duties of the President in his absence. The Vice President shall have such other powers and duties as the Board of Directors or the President may assign to him.

4.4 Secretary. The Secretary shall

(a) Issue notices of all meetings for which notice is required to be given,

(b) Keep the minutes of all meetings and have charge of the corporate record books, and

(c) Have such other duties and powers as the Board of Directors or the president may assign to him.

4.5 Treasurer. The Treasurer shall

(a) Have the custody of all funds and securities of the Corporation,

(b) Keep adequate and current accounts of the Corporation's affairs and transactions,
and

(c) Have such other duties and powers as the Board of Directors or the President may assign to him.

4.6 Other Officers. Other officers and agents of the Corporation shall have such authority and perform such duties in the management of the Corporation as the Board of Directors or the President may assign to them.

Section 5. Classes of Membership.

5.1 Class A. Every person, group of persons, or entity which is a record Owner of a fee interest in any Lot upon which a residence has been erected within the Property, shall automatically be a Class A Member of the Association; provided, however, that any such person, group of persons or entity who holds such interest solely as security for the performance of an obligation shall not be a Member. A Class A Membership shall be appurtenant to and may not be separated from ownership of any Lot upon which a residence has been constructed which is subject to assessment. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership. In the event that more than one person, group of persons or entity is the record owner of a fee interest in any Lot, then the vote for the membership appurtenant to such Lot portion shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot. In the event agreement is not reached, the vote attributable to such Lot shall not be cast.

5.2 Class B. The Class B member shall be Jaha-Cox Properties, Inc. The Class B membership shall cease and be converted to Class A membership on the happening of any of the events specified in paragraph (c) below, whichever occurs earlier.

5.3 Voting. Each member shall have one vote with respect to each Lot owned by such member, but a Class A member shall not be entitled to exercise any vote until the earlier of: i) when Jaha-Cox Properties, Inc., at its sole discretion, so determines; ii) within one hundred and eighty (180) days following the date when 100 percent of the lots which may be developed in the Subdivision have been sold; or iii) January 1, 2010.

Section 6. Dues and Assessments

6.1 Except as otherwise set forth in the Declaration described in the Articles of Incorporation, the Board of Directors shall assess each owner of a lot in accordance with the Declaration described in the Articles of Incorporation.

6.2 After the initial assessment which shall be in accordance with the Declaration, annual assessments shall be sent by invoice by the Board of Directors to each owner of a lot in the development described in the Declaration. Said mailing shall be done after January 1st and before January 31st of each year. Said invoice shall be due and payable on February 1st. Said invoice shall be deemed overdue 30 days thereafter, shall then begin to accrue interest in the amount of 1.5 percent per month on the unpaid balance (18 percent per year). After the 91st day from date of postmark on the invoice, the Corporation may sue for any unpaid balances in the Jefferson County District Court. Each lot owner, by virtue of ownership and membership in the Corporation as required in the Declaration described in the Articles of Incorporation, agrees to pay said interest and applicable court and legal costs to collect their arrearages as generated.

Section 7. Amendments

7.1 Amendments. The bylaws of the Corporation may be amended from time to time by a majority of the Board of Directors.

APPROVED by the Board of Directors this 9th day of November, 2006.

x Deary L. Heint
Secretary

converters, home terminal units and other necessary or appropriate equipment, as well as easements for the installation, operation and maintenance of future communication, telecommunication and energy transmission media.

Section 3.11 Preservation of Trees, Landscape Buffer.

Tree Canopy Protection Area (TCPAs) identified on the Plat represent individual trees and/or portions of the site designated to meet the Tree Canopy requirements of the Land Development Code are to be permanently protected. All clearing, grading and fill activity in these areas must be in keeping with restrictions established at the time of plan approval. As trees within TCPAs are lost through natural causes, new trees shall be planted in order to maintain minimum tree canopy as specified on the approved development or preliminary subdivision plan. Removal of vegetation within the TCPA may be necessary for the purpose of installing infrastructure that MSD, any governmental agency, or utility may require.

A Landscape Buffer Area is declared within the area shown on the Plat as "LBA" or Landscape Buffer Area. The LBA is subject to an approved landscape plan on file with the Louisville Metro Planning Commission, which landscape plan depicts the type, number and location of plants to be planted and maintained in the LBA. No party, including any lot owner, the Developer or the Association may remove or destroy plantings within the LBA, and the LBA must be maintained in accordance with the approved landscape plan.

Any tree or shrub removed in violation of this Declaration shall be replaced by the person who removed the tree or shrub within thirty (30) days. Trees planted to replace a tree that is improperly removed shall equal the diameter of the removed tree (that is, one tree of the same diameter or multiple trees together equaling the same diameter of the removed tree) and shrubs and under story vegetation shall be replaced using native species.

These restrictions may be amended or released only with the prior approval of the Louisville and Jefferson County Planning Commission.

ARTICLE IV--- OWNERS OBLIGATIONS

Section 4.01 Obligation to Construct or Reconvey. Within twelve (12) months after the date of conveyance of a lot without a dwelling thereon, if the lot owner has not begun in good faith the construction of a single-family dwelling approved according to Article III, upon each lot conveyed, Developer may elect to repurchase any and all lots on which construction has not commenced for the original purchase price in the deed without interest of said lot or lots hereunder, in which event the lot owner shall immediately reconvey and deliver possession of said lot or lots to Developer by deed of special warranty.

Section 4.02 Duty to Maintain Lot. It shall be the duty of each lot owner to keep the lot free from trash and otherwise neat and active in appearance. Should any lot owner fail to do so, then Developer or its assignee may take such action as it deems appropriate in order to make the lot neat and attractive, and the lot owner shall upon demand reimburse Developer or other performing party for the expense incurred in so doing. Developer or other performing party shall have a lien on that lot and the improvements thereon equal in priority to the lien for assessments. Such lien may be enforced by foreclosure.

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Section 4.03 Duty to Repair and Rebuild. Each owner of a lot, shall, at its sole cost and expense, maintain and repair his residence, keeping the same in condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

If all or any portion of a residence is damaged or destroyed by fire, or other casualty, then the owner shall, with all due diligence, promptly rebuild, repair, or reconstruct such residence in a manner which will substantially restore it to its apparent condition immediately prior to the casualty.

ARTICLE V -- GENERAL PROVISIONS

Section 5.01 Enforcement. Enforcement of these restrictions shall be by proceeding at law or in equity, brought by any owner, by the Association (as hereinafter defined), or by Developer against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration and/or to recover damages. Failure of any owner, the Association, or Developer to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation, or the right to seek enforcement of these restrictions.

Enforcement of these restrictions may also be by fine, levied by the Board of Directors of the Association. Each lot owner, by accepting a deed for a lot within the subdivision, agrees to accept the judgment of the Board of Directors with regard to any fine levied for violation of these restrictions and further agrees to the same lien rights for nonpayment as set forth in Section 8.01 hereinbelow. Fines shall not be more than \$50 per violation per day, each day being considered a new violation, but such fines up to that amount are entirely within the discretion of the Board of Directors of the Association. Unpaid fines shall bear interest at the same rate as unpaid assessments and shall be collectible in the same method as unpaid assessments.

Section 5.02 Severability. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 5.03 Restrictions Run With Land. Unless canceled, altered or amended under the provisions of this paragraph, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of thirty (30) years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten (10) years, unless an instrument signed by a majority of the then owners of all lots subject to this Declaration has been recorded agreeing to change these restrictions and covenants in whole or in part. These restrictions may be canceled, altered or amended at any time by a written instrument signed by the owners of the lots with ninety percent (90%) of the votes in the Association and recorded in the Jefferson County Clerk's office. No amendment shall be effective to release the Association from its responsibility to maintain walkways, open areas and medians, located in publicly dedicated rights-of-way or to maintain other areas dedicated to the public, unless a successor is appointed and accepts such responsibilities.

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Section 5.04 Amendments to Articles and Bylaws. Nothing in this Declaration shall limit the right of the Association to amend, from time to time, its Articles of Incorporation and Bylaws. So long as Developer owns any part of the real property described herein, the Articles shall not be amended without his written consent.

Section 5.05 Non-Liability of the Directors and Officers. Neither Developer nor the directors nor officers of the Association shall be personally liable to the owners for any mistake or judgment for any other acts or omissions of any nature whatsoever while acting in their official capacity, except for any acts or omissions found by a court to constitute gross negligence or actual fraud. The owners shall indemnify and hold harmless each of the directors and officers and their respective heirs, executors, administrators, successors and assigns in accordance with the Bylaws. This indemnification shall include, without limitation, indemnification against all costs and expenses (including attorney fees, amounts of judgments paid and amounts paid in settlement) incurred in connection with any claim, action, suit or proceeding, whether civil, criminal, administrative or other.

Section 5.06 Developer's Board's Determination Binding. In the event of any dispute or disagreement between any owners relating to the Property, or any questions of interpretation or application of the provisions of this Declaration or the Bylaws, the determination thereof by the Developer and thereafter, or as applicable, Board of Directors of the Association shall be final and binding on each and all such owners.

Section 5.07 Compliance with Other Laws. Nothing herein shall limit application of any zoning, regulation or any ordinance and where such regulation or ordinance conflicts with this Declaration, the more restrictive shall prevail. No approval given by Developer shall be deemed a representation by Developer that the matter approved complies with any law, ordinance or regulation of any governmental entity having jurisdiction.

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ARTICLE VI -- PROPERTY RIGHTS

Section 6.01 Owners' Easement of Enjoyment: Exceptions. Every owner shall have a right and easement of enjoyment including, without limitation, the right of vehicular and pedestrian ingress and egress, in and to the common areas which shall be appurtenant to and shall pass with the title to every lot. The right and easement shall also be deemed granted to the Association and the lot owners' families, guests, invitees, servants, employees, tenants and contract purchasers. The term "common areas" means and refers to areas shown as common area or open space on a plat of any section of the Subdivision, or otherwise designated common areas by Developer. Developer releases and quitclaims to the Association its right and title to the common areas. The right of enjoyment is subject to the right of the Association to adopt rules for the common areas and to suspend the voting rights of any owner for any period during which any assessments against his lot remains unpaid, and for a period of time for any infraction of its published rules and regulations.

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Section 6.02 Association's Right of Entry. The authorized representative of the Association or its Board of Directors shall be entitled to reasonable access to the individual lots as may be required in connection with the preservation of property on an individual lot in the event of an emergency or in connection with the maintenance of, repairs or replacements within

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the common areas and the areas described in Section 6.04 below, or any equipment, facilities or fixtures affecting or serving other lots or the common areas or to make any alteration required by any governmental authority; provided, after any such entry the Association shall restore such lot to its former condition.

Section 6.03 No Partition. Except as is permitted in this Declaration or amendments thereto, there shall be no physical partition of the open space lots or any part thereof, nor shall any person acquiring any interest in the Property have the right of judicial partition. This Section does not prohibit the Board of Directors of the Association from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration.

Section 6.04 Association Easements. The Association shall have a right and easement, including without limitation the right of vehicular and pedestrian ingress and egress over, under and across the areas designated.

Section 6.05 Reservation of Side Yard Construction and Maintenance Easement. Each lot on which there is to be located a residential structure ("dominant lot") shall be entitled to, and shall benefit from, an easement of access on, over and through so much of the adjoining side yard of any lots adjoining said lot ("servient lot" or "lots" as the case may be) for the purpose of constructing and maintaining a residential structure. This easement of access shall be for construction and maintenance purposes only and shall be limited in duration to the time that it takes to construct and maintain the residential structure on said dominant lot. If any of the adjoining side yard or other property of a servient lot is damaged or disturbed by any person or entity engaged in construction or maintenance on the dominant lot entitled to the easement, then the owner of the dominant lot entitled to the easement shall be responsible for that damage and by acceptance of a deed of ownership of said dominant lot agrees to indemnify and hold harmless the owners of all adjoining servient lots to the extent that said adjoining servient lots are disturbed or damaged as a result of said dominant lot owner's use and enjoyment of the referenced easement.

ARTICLE VII -- HOMEOWNERS ASSOCIATION

Section 7.01 Membership. Developer and every owner of a lot which is subject to an assessment shall be a member of a maintenance association called Cedar Creek Gardens Homeowners Association, Inc. ("Association"). Such owner and member shall abide by the Association's Bylaws, Articles of Incorporation, rules and regulations, shall pay the assessments provided for in this Declaration, when due, and shall comply with decisions of the Association's Board of Directors. Conveyance of a lot (except a conveyance to a mortgagee) automatically transfers membership in the Association without necessity of further documentation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 7.02 Classes of Membership. The Association shall have two classes of voting membership. Membership in the Association shall be as set forth in the Articles of Incorporation of the Association which shall be as follows:

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(a) Class A. Class A members shall be all owners of lots within the Subdivision, with the exception of Developer.

(b) Class B. The Class B member in the Association shall include Developer. The Class B membership of Developer shall cease and be converted to Class A membership on the happening of any of the events specified in paragraph (c) below, whichever occurs earlier.

(c) Each member shall have one vote with respect to each lot owned by such member, but Class A members shall not be entitled to exercise any vote until the earlier of

(i) When, in its discretion, the Developer member(s) so determine(s);

(ii) Within 180 days following the date when 100 percent (100%) of the lots which may be developed in this Subdivision have been sold by the Developer; or

(iii) January 1, 2020.

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Section 7.03 Rights and Obligations of the Association. The Association shall maintain, operate and keep in good repair, unless such obligations are assumed by any municipal or governmental agency, authority or utility having jurisdiction thereof, the common areas, including, without limitation, any open spaces, walkways, entranceways, streets, medians (even where located in publicly dedicated rights-of-way), sidewalks, crosswalks, storm drains, basins, recreational facilities and landscaping located therein. The Association shall also maintain the lawns and landscaping of all the lot owners pursuant to 3.09(d). The Association shall also perform the other duties prescribed by this instrument or the Association's rules and regulations, which duties may include, among other things, collection of garbage (if not collected by a municipality). All rights reserved by Developer in this Declaration shall automatically pass to the Association when Class B membership ceases pursuant to Section 7.02 above, and thereafter any reference to Developer shall be construed to mean the Association.

Section 7.04 Minimum Balance in Fund. At the time that the Subdivision is turned over to the Association by the Developer, there shall be a minimum cash balance of \$3,000.00 in the fund of the Association.

ARTICLE VIII – ASSESSMENTS

Section 8.01 Assessments: Creation of the Lien and Personal Obligation. Each lot owner, except Developer and the Association, by acceptance of a deed for a lot, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association (i) annual assessments or charges (ii) special assessments for capital improvements, such assessments to be established and collected as provided in this Article VIII. Developer shall be responsible for the maintenance costs of the Association incurred over and above assessed amounts payable to the Association by the lot owners, until Class B membership is converted to Class A membership pursuant to Article VII, Section 7.02. When Class B membership in the Association is converted to Class A membership, Developer shall begin to pay assessments to the Association for each lot Developer owns in the same manner and amount as every other lot owner pays assessments. The annual and special assessments, together with interest, costs and reasonable attorney fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such

assessment is made. Such lien may be enforced by foreclosure in the manner that mortgages are foreclosed. Each such assessment, together with interest, costs and reasonable attorney fees shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to a successor in title unless expressly assumed by such successor.

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Section 8.02 Purpose of Assessments.

(a) The assessments levied by the Association shall be used exclusively for the recreation, health, safety and welfare of the members of the Association and in particular for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose, or for the use and enjoyment of the open space lots, maintenance of lot owner's lots and signature entrance walls, and streets, including but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, payment of taxes, if any, assessed against the open space lots, the procurement and maintenance of insurance in accordance with the Bylaws, the employment of attorneys, accountants and other professionals to represent the Association when necessary, the cost of snow removal, the cost of street lighting, and such other needs as may arise, and for the improvement and maintenance of the open space lots, maintenance of lot owner's lots and streets.

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(b) Until Class B membership ceases and is converted to Class A membership pursuant to Article VII, Section 7.02, Developer or its nominee shall administer the assessments and receipts therefrom, which may only be used for purposes generally benefiting the Property, as permitted in this Declaration.

Section 8.03 Monthly Assessment.

(a) Until January 1, 2008, the initial monthly assessment shall be set at rates not to exceed \$125.00 per month, payable in advance. From and after January 1, 2008, the maximum monthly assessments may not be increased each year by more than twenty-five percent (25%) of the maximum monthly assessment for the previous year without an affirmative vote of two-thirds of each class of members pursuant to the Bylaws.

(b) The Boards of Directors of the Association may fix each monthly assessment at an amount not in excess of the maximum. The Board of Directors shall determine when the assessments shall be paid.

Section 8.04 Special Assessments for Capital Improvements. In addition to the monthly assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon common areas, including fixtures and personal property related thereto. Any such assessment shall have the assent of the members of the Association, in accordance with the Bylaws.

Section 8.05 Uniform Rates of Assessment. Both monthly and special assessments shall be fixed at uniform rates for all lots, except those owned by Developer during the period when Class B membership exists in the Association, as provided in Section 8.01 of this Article. The

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Board of Directors of the Association may, at its discretion, waive an assessment for any year or part of a year for any lot not occupied as a residence.


Section 8.06 Date of Commencement of Monthly Assessments; Due Dates. The monthly assessments provided for herein shall begin as to any lot subject to the assessment on the day the lot is conveyed to the owner, said monthly assessment to be prorated for the number of days remaining in the month of closing. The Boards of Directors of the Association shall determine the dates when assessments are due.

Section 8.07 Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid by the due date shall be subject to a late charge of ten (10) percent of the amount due for each month a payment is late or as otherwise determined by the Board of Directors of the Association. The Association may bring an action at law against the owner personally obligated to pay an assessment, or foreclose the lien against the property, and interest, costs and reasonable attorney fees of such action or foreclosure shall be added to the amount of such assessments. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of common areas or abandonment of such owner's lot.

Section 8.08 Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first or second mortgage. Sale or transfer of any lot shall not affect the assessment lien or liens provided for in the preceding sections. However, the sale or transfer of any lot pursuant to a first or second mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such lot owner from liability for any assessments thereafter becoming due or relieve such lot from the lien for any assessments thereafter becoming due.

WITNESS the signature of Developer by its duly authorized representative as of the day, month, and year first above written.

JAHA-COX PROPERTIES, LLC
A Kentucky limited liability company



Signature
Print Name: Buddie Jaha
Title: MEMBER

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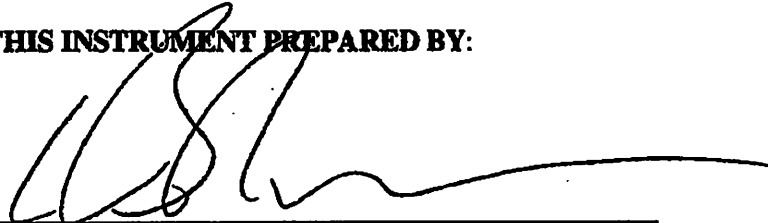
COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing instrument was subscribed, sworn to, and acknowledged before me by Baddie Jaha as Member of Jaha-Cox Properties, LLC, a Kentucky limited liability company, on behalf of the corporation, this 16th day of November, 2006.

My Commission expires: August 6, 2010

Barbara A. Watkins
Notary Public
State at Large, Kentucky

THIS INSTRUMENT PREPARED BY:



William B. Bardenwerper
BARDENWERPER, TALBOTT & ROBERTS, PLLC
8311 Shelbyville Road
Louisville, Kentucky 40222
(502) 426-6688

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AJM Rev. 11/16/06 9:46 AM

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DEC 12 2006

PLANNING &
DESIGN SERVICES

10-6-05

EXHIBIT A

LEGAL DESCRIPTION

BEING Lots 1 through 64, inclusive, and open space lots 1000, 1001, and 1002, inclusive, as shown on the plat of Cedar Creek Gardens, of record in Plat and Subdivision Book 52, Pages 15 in the Office of the Clerk of Jefferson County, Kentucky.

BEING a part of the same property acquired by Developer, by Deed dated June 27, 2005, of record in Deed Book 8724, Page 526, and by Deed dated June 27, 2005, of record in Deed Book 8724, Page 519 in the Office of the Clerk aforesaid.

Recorded in Plat Book
No. 52 Page 15
Part No. 020957

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PLANNING &
DESIGN SERVICES

END OF DOCUMENT

Document No.: BR2007020957
Lodged By: CEDAR CREEK GARDENS
Recorded On: 02/08/2007 03:33:21
Total Fees: 55.00
Transfer Tax: .00
County Clerk: BOBBIE HOLSCLOM-JEFF CO/CLK
Deputy Clerks: RYANAH

706-05