

**AMENDED BYLAWS  
OF COACH GATE, INC.**

COACH GATE, INC. a horizontal property regime, duly organized and constituted pursuant to KENTUCKY LAW by virtue of the Declaration of Master Deed for Coach Gate a Condominium Project dated the 18th day of March, 1976, of record in Deed Book 4842, Page 830, in the office of the Clerk of Jefferson County, Kentucky, as amended on June 27, 2018, does hereby amend the By-Laws for said Condominium Regime.

**WITNESSETH:**

**WHEREAS**, the By-Laws for Coach Gate, Inc., A Condominium Project, were recorded with the Jefferson County Clerk's Office in Deed Book 4842, Page 847, and have been amended from time to time; and

**WHEREAS**, the By-Laws state that the By-Laws may be amended, changed or modified by an instrument in writing setting forth such Amendment or Amendments; and

**WHEREAS**, it is the desire of the Coach Gate, Inc. to replace the existing By-Laws with these Amended Bylaws; and

**WHEREAS** the By-Laws are hereby amended to read as follows:

**AMENDED BYLAWS  
OF COACH GATE, INC.**

(a) The term "Council of Co-Owners", hereinafter referred to as the "Co-owners", as used herein and throughout the Amended and Restated Master Deed shall mean Coach Gate, Inc., a non-profit corporation of Kentucky, the members of which are all the owners, from time to time, of Units in Coach Gate. If any Unit is owned by more than one person, the voting rights with respect to such Unit shall not be divided but shall be exercised as if the Unit owners consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit owner. The owners of Units created by recorded plans shall have one vote for each Unit in this Condominium Project. In the event the owners of a Unit cannot cast their vote in unison, they may designate a Member of the Board to cast their vote and the Board Members vote shall be

final and conclusive as regards to that vote on any particular issue or matter properly before the Co-owners for decision.

(b) The direction and administration of the property on behalf of the Unit owners shall be vested in the Board of Directors acting for the Co-owners (herein referred to as the "Board"), consisting of not less than seven (7) persons nor more than nine (9) persons who shall be elected to provide for staggered terms of three years. Each member of the Board shall be one of the Unit owners; provided, however, that in the event a Unit owner is a corporation, partnership, trust or other legal entity other than a natural person or persons then any shareholder, officer or director of such corporation, partner of such partnership, beneficiary, or individual trustee of such trust, or manager of such other legal entity shall be eligible to serve as a member of the Board.

Coach Gate, Inc. is specifically formed to provide a necessary means of structuring a self-governing body, but said corporation shall act only as an agent for unit owners and in no event shall it be construed to be an income producing entity.

(c) The annual meeting of the Co-owners shall be held at such time and date as shall be specified by the Board. Special meetings of the Co-owners may be called, for any reasonable purpose, either by the President, or not less than twenty-five (25%) percent of the Unit owners, the notice for which shall specify the matters to be considered at such special meeting. Overall management and operation of the Club House and its facilities shall be under the direction of the Board.

(d) All meetings of the Co-owners shall take place at a place determined by the Board. Written notice of the holding of any regular or special meeting of the Co-owners stating the date, hour and place of such meeting shall be delivered or sent in person or by mail or electronic mail (e-mail) to each unit owner in care of their Unit at least five (5) days before the date of such meeting. (If notice is to be delivered by e-mail, it must have been previously authorized in writing by the unit owner.) A majority of the Unit owners shall constitute a quorum at all such meetings. A Unit owner may vote either in person or by proxy at any regular or special meeting of the Co-owners. Every proxy must be in writing and no proxy shall be valid after eleven months from the date of its execution.

(e) At each annual meeting of the Co-owners, the Unit owners who are eligible to vote shall by a vote of a majority of the Unit owners present at such meeting elect the

entire Board for the forthcoming year. Members of the Board shall serve without compensation for a term of three (3) years. Vacancies in the Board shall be filled by the majority vote of the remaining members of the Board. A majority of the members of the Board shall constitute a quorum. The Board shall act by the vote of a majority of those members present at a meeting of the Board when a quorum is present.

(f) A president, one or more vice-presidents, a secretary and a treasurer shall be elected at each annual meeting of the Board from among its members. Each elected officer shall remain in office until a predecessor is elected. However, any such officer may be removed from office by the affirmative vote of sixty-six and two-thirds (66-2/3%) percent of the Board at any time. A vacancy in any office may be filled by the Board for the unexpired term.

(g) The president shall preside over the meetings of the Board and the Co-owners; the president may sign, together with any other officer designated by the Board, any contracts, checks, drafts, or other instruments designated or approved by the Board. In the absence of the president, or in the event of the president's inability to act, the vice-president(s) (in the order elected) shall perform the duties of the president.

(h) The secretary shall keep the minute book wherein all resolutions shall be recorded and shall see that all notices (except the notice for the first annual meeting of the Co-owners) are duly given as herein provided.

(i) The treasurer shall keep all financial records and books of account. All expenses, charges and costs of the maintenance, repair or replacement of the common elements and any other expenses, charges or costs which the Board may incur on behalf of the Co-owners pursuant to the approved annual budget shall be reviewed and paid by checks signed by two members authorized to sign checks. There shall be no structural alterations, capital additions to, or capital improvements on the common elements (other than for purposes of replacing or restoring portions of the common areas and facilities) requiring an expenditure in excess of Seventy Five Thousand (\$75,000.00) Dollars without the prior approval of sixty-six and two-thirds (66-2/3%) percent of the unit owners.

(j) A regular annual meeting of the Board shall be held in January of each year. Other meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may from time to time adopt.

(k) A member of the Board may be removed from office by the affirmative vote of sixty-six and two-thirds (66-2/3%) percent of the unit owners at a special meeting of the unit owners called for such purpose.

(l) The Board shall have the power:

(i) To engage the services of a manager or managing agent, who may be any person, firm, or corporation, upon such terms and compensation as the Board deems fit, and to remove such manager or managing agent at any time;

(ii) To engage the services of any persons deemed necessary by the Board at such compensation deemed reasonable by the Board, in the operation, repair, maintenance and management of the property, and to remove, at any time, any such personnel;

(iii) To establish or maintain one or more bank accounts for the deposit of any funds paid to, or received by the Board.

(m) The Board shall employ, and pay out of the maintenance fund, the Manager, Managing Agent, and other personnel above provided for and shall make arrangements for and pay out of the maintenance fund the following;

(i) Roadway repairs, security systems and maintenance thereon, apportionment warrants, public improvements as assessed by any governmental agency, recreational areas, water, waste removal, electricity and telephone and other necessary utility service for the common elements and such services to the units as are not separately metered or charged to the owners thereof;

(ii) A policy or policies of insurance for the property against loss or damage by fire and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the common elements and the units. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to the Board for the benefit of each of the Unit owners and their mortgagees under loss payable clauses, in the percentages set forth in Paragraph 6 of the Amended and Restated Master Deed or the established value set forth in said policy. The Board

may also purchase such other insurance as the Board deems advisable in the operation, including but not limited to D&O coverage and other types of coverage for the protection of the property and the Units. Premiums for all insurance provided for in these By-Laws shall be common expenses, for assignment of insurance funds for reconstruction see paragraph 8 hereof.

(iii) A policy or policies insuring the Co-owners and all Unit owners against any liability to the public or to the owners of Units and of the common elements, and their invitees or tenants, incident to the ownership and/or use of the common elements, the liability under which insurance shall not be less than ONE MILLION and 00/100 (\$1,000,000.00) DOLLARS for any one person injured; THREE MILLION and 00/100 (\$3,000,000.00) DOLLARS for any one accident, and ONE HUNDRED THOUSAND and 00/100 (\$100,000.00) DOLLARS for property damage (such limits to be reviewed at least annually by the Board and increased in its discretion);

(iv) Workers' compensation insurance to the extent necessary to comply with any applicable laws;

(v) Landscaping, gardening, snow removal, painting, cleaning, tuck-pointing, maintenance, decorating, repair and replacement of the common elements (but not including the interior surfaces, windows and window frames, and doors and door frames of the Units and garage doors which the respective unit owner shall clean, decorate, maintain, and repair), and such furnishings and equipment for the common elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the common elements;

(vi) Any other material, supplies, furniture, labor services, maintenance repairs, structural alterations, or assessments which the Board deems necessary or proper for the maintenance and operation of the property as a first-class condominium project or for the enforcement of any restrictions or provisions contained herein;

(vii) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the property or any part thereof which may in the opinion of the Board constitute a lien against the property or against the common elements, rather than merely against the interests therein of particular Unit owners. Where one or more Unit owners are responsible for the existence of such lien, they shall be jointly and

severally liable for the cost of discharging it and any reasonable attorney's fees and costs incurred by the Board by reason of said lien or liens shall be specially assessed to said Unit owners and shall, until paid by such owners, constitute a lien on the interest of such owners in the property, which lien may be foreclosed in like manner as a mortgage with the owners being responsible for all attorney fees and costs associated with said foreclosure ;

(viii) Maintenance and all repairs of the parking area;

(ix) Maintenance and repair of any Unit or any other portion of the property which a Unit owner is obligated to maintain or repair under the terms thereof; if such maintenance or repair is necessary, in the discretion of the Board, to protect the common elements, or any other portion of the property, and the owner or owners of said Unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said owner or owners; provided that the Board shall levy a special assessment against such Unit for the cost of said maintenance or repair and all reasonable attorney's fees and costs, the amount of such special assessment shall constitute a lien on the interest of such Unit owners or owner in the property, which lien may be foreclosed in like manner as a mortgage with the owners being responsible for all reasonable attorney's fees and costs associated with said foreclosure.

(n) Each year on or before December 1<sup>st</sup>, the Board shall estimate the annual budget of common expenses (the "annual budget") including the total amount required for the cost of wages, materials, insurance, services, and supplies which will be required during the ensuing calendar year for the rendering all of services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before December 15<sup>th</sup>, notify each unit owner in writing as to the amount of such estimate with reasonable itemization thereof. The procedures set forth in the Kentucky Condominium Act for adopting the budget shall be followed. Said annual budget shall be assessed to the owners according to each owner's percentage of ownership in the common elements. All sums so assessed shall be deemed common expenses. On or before January 1 of each year, and the first of each and every month of said year, each unit owner shall be obligated to pay to the Board, or as it



may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the first day of February of each calendar year, the Board shall supply to all unit owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the accounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves may be credited according to each owner's percentage of ownership in the common elements to the next monthly installments due from owners under the current year's estimate, until exhausted, and any net shortage may be added according to each owner's percentage of ownership in the common elements to the installments due in the succeeding six months after rendering of the accounting. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures, not originally included in the annual budget which may become necessary during the year shall be charged first against such reserve. If said annual budget proves inadequate for any reason, including nonpayment of any owner's assessment the Board may at any time may adjust the budget pursuant to the Kentucky Condominium Act.

The failure or delay of the Board to prepare or serve the annual or adjusted budget on the unit owners shall not constitute a waiver or release in any manner of the unit owner's obligation to pay the maintenance and other costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget the unit owners shall continue to pay the monthly assessment charges at the then existing monthly rate established for the previous period until the monthly assessment payment which is due more than ten (10) days after such new annual or adjusted budget shall have been mailed or delivered.

(o) The Board shall keep full and correct books of account and the same shall be open for inspection by any unit owner or any representative of a unit owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the owner. All funds collected hereunder shall be held and expended solely for the purpose designated herein, and (except for such special assessments as may be levied hereunder against less than all the unit owners and for such adjustments as may

be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the unit owners in the percentage set forth in Paragraph 6 hereof, and as amended after the recording of the plans of other buildings.

(p) In addition to any remedies or liens provided by law, if any unit owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the Co-owners acting through Coach Gate, Inc. may bring suit for and on behalf of itself and as representative of all unit owners, to enforce collection thereof or to foreclose the lien hereinafter provided, and there shall be added to the amount due the costs of said suit, together with legal interest and reasonable attorney fees to be fixed by the Court. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common elements, or abandonment of their unit. The unpaid common expenses assessed to a unit owner shall constitute a lien against the unit of such owner and against such owner's interest in the property, as provided in the Kentucky Condominium Act as amended.

(q) Upon ten (10) days written notice to the Board, and the payment of a reasonable fee fixed by the Board, any unit shall be furnished a statement of their account setting forth the amount of unpaid assessments or other charges due and owing from such owner.

(r) The Board may from time to time adopt or amend such administrative rules and regulations governing the operation, maintenance and assessments, beautification and use of the common elements, the limited common elements, and the Units not inconsistent with the terms of the Master Deed, but such adoption or amendments must be with the approval of the majority of the Board, and the Unit owners shall conform to and abide by such rules and regulations.

Written notice of such rules and regulations shall be given to all unit owners and occupants. A violation of such rules or regulations shall be deemed a violation of the terms of the Master Deed and these Bylaws. In addition to the enforcement provisions set forth in the Master Deed and these Bylaws, the Board may also issue fines for each violation of such rules and regulations, and if any fine remains unpaid then such amount and any reasonable attorney's fees and costs required for enforcement or collection, shall constitute a lien against the Unit.



