

**THE OAKS CONDOMINIUMS OF LEXINGTON, INC.****A PRIVATE CONDOMINIUM COMMUNITY****THIRD AMENDMENT TO AMENDED, RESTATED, AND SUBSTITUTED BYLAWS**

WHEREAS, the Substituted By-Laws of The Oaks Condominiums of Lexington, Inc., (hereinafter referred to as "The Oaks") were recorded February 16, 1995, and of record in Condominium Deed Book 31, Page 166, in the Office of the Fayette County Clerk; and

WHEREAS, the Amendments to By-Laws (hereinafter referred to as the "First Amendments") were recorded July 2, 1999, of record in Condominium Deed Book 40, Page 146, in the Office of the Fayette County Clerk; and

WHEREAS, the Second Amendments to the By-Laws (hereinafter referred to as "Second Amendments") were recorded January 27, 2011, of record in Condominium Deed Book 87, Page 105, in the Office of the Fayette County Clerk; and

WHEREAS, the Third Amendments to the By-Laws (hereinafter referred to as the "Third Amendments") were recorded December 14, 2011, of record in Condominium Deed Book 87, Page 105, in the Office of the Fayette County Clerk; and

WHEREAS, the Amended, Restated and Substituted By-Laws (hereinafter the "Restated Bylaws") having been approved by the required majority at a meeting of the unit owners on December 1, 2020, having been recorded on April 29, 2022, and being of record in Condominium Deed Book 139, Page 408, in the Office of the Fayette County Clerk; and

WHEREAS, the First Amendment to Amended, Restated, and Substituted Bylaws ("First Amendment to Restated Bylaws") having been approved by the required majority at a meeting of unit owners on December 5, 2023, and being of record in Deed Book 4057, Page 433, in the Office of the Fayette County Clerk; and

WHEREAS, The First Amendment to Restated Bylaws having been inadvertently recorded again on April 4, 2024 and being identified as the Second Amendment to the Amended, Restated, and Substituted Bylaws ("Second Amendment to Restated Bylaws"), and of record in Condominium Deed Book 150, Page 585, in the Office of the Fayette County Clerk; and

WHEREAS, the Third Amendment to the Amended, Restated, and Substituted Bylaws ("Third Amendment to Restated Bylaws") having been approved by the required majority at a meeting of unit owners pursuant to notice, on Tuesday, December 3, 2024.

NOW THEREFORE, the Restated By-Laws are hereby amended as follows:

ARTICLE II COUNCIL OF CO-OWNERS

B. Voting.

At all meetings of the Council, each Co-Owner having the right to vote shall be entitled to vote either in person, by mail-in ballot, or by electronic email to a designated address. Proxies are not permitted. Voting at all meetings of the Council shall be on a percentage basis with the Co-Owner of each Unit being entitled to vote the individual percentage interest allocated to that Unit in paragraph four (4) of the Master Deed. In the event a Unit is owned by more than one person, all of the Co-Owners thereof shall be collectively entitled to the vote assigned to such Unit and such Co-Owners shall, in writing to the Board Secretary, designate one such Co-Owner who shall be entitled to cast the vote or votes on behalf of the Co-Owners of such Unit of which each is a part owner until such authorization shall have been changed in writing. This vote can be cast via electronic email voting to a designated address, in person or by mail in ballot. No Co-Owner shall be eligible to vote at any meeting or be elected to the Board if such Co-Owner is more than sixty (60) days delinquent in payment of assessments for common expenses or other debts, charges, or obligations to the Council.

H. Quorum.

Except for purposes specified by law to require a greater representation for the taking of any particular action at any meeting of the Council, more than forty (40%) percent of the total individual percentage interest of the Condominium shall constitute a quorum and once a quorum is established, departure of any Co-Owner or Co-Owners from the meeting shall not affect the right of the remaining Co-Owners to conclude the conduct of any business which might regularly come before the meeting for consideration. If, however, such quorum shall not be present or represented at any meeting, the Co-Owners entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum

shall be present or represented. Upon such an adjourned meeting being reconvened at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

ARTICLE III BOARD OF DIRECTORS

H. Responsibilities of the Board.

5. Establish an account (hereinafter referred to as "Replacement Reserve Fund") for the repair and/ or replacement of the Common Elements due to emergencies, unforeseen contingencies, and capital replacements. The Replacement Reserve Fund shall be used for repair and replacement of those items identified and determined by the Board in need of replacement and/or repair in emergency situations, including, but not limited to, roofs, paving, or fencing.

b. The funds in the Replacement Reserve Fund may be spent after approval by the Council, except in an emergency situation, in which case, the funds may be spent by the Board in accordance with Article III, Section K.

K. Association Emergency Powers.

"Emergency" shall mean any occurrence, or threat thereof, whether natural, technological, or manmade, in war or in peace, which results or may result in substantial injury or harm to the population or substantial damage to or loss of property.

A state of Emergency shall exist when declared either by the applicable federal authorities, pursuant to KRS 39A.010, KRS 39A.020, or KRS 39A.030, when declared by the Governor of the Commonwealth of Kentucky, the Department of Emergency Management of the Lexington Fayette Urban County Government, or when determined by at least two (2) directors or the board president acting alone during such events, including but not limited to, earthquake, fire, epidemic, hurricane, tornado, war, civil unrest, act of terrorism, or other event or circumstances that causes or threatens to cause serious harm or injury to unit owner(s), their families, agents, invitees, or guests, or which seriously damages or threatens to damage a unit or units, or the common elements of the condominium.

To the extent allowed by law, the Board of Directors, in response to damage or injury or threat thereof caused by and in connection with an emergency, as defined herein, may exercise the following powers:

1. Conduct board meetings, committee meetings, elections, and membership meetings, in whole or in part by telephone or video conferencing, radio, US mail, electronic transmission, or any other means deemed by the board to be reasonable under the circumstances.
2. Cancel and schedule association meetings.
3. Relocate or designate a new principal office of the association.

4. Enter into agreements with the local, state, or federal government to assist with removal of debris.
5. Based upon the advice of governmental emergency management or public health officials, determine any portion any portion of the condominium property or association property unavailable for re-entry by unit owners, family members, tenants, guests, agents, or invitees, because of health and safety concerns.
6. Require the evacuation of the condominium property in the event of a mandatory evacuation order in the locale in which the condominium is located.
7. Mitigate damage, injury, or contagion, including taking action to contract for the removal of debris, and to prevent the spread of fungus or mold, including but not limited to, repairing and replacing roofing, drywall, insulation, or other fixtures on or within the condominium property.
8. Contract on behalf of any unit owner or owners, for items or services for which the owners are otherwise responsible for which the unit owners are otherwise individually responsible, but which are necessary to prevent further injury, contagion, or damage, to the condominium property or association property. In such an event, the unit owner or owners, on whose behalf the association has contracted are responsible for reimbursing the association for the actual costs of the items or services, and the association may use its lien authority, pursuant to KRS 381.9193.

ARTICLE V OPERATION OF PROPERTY

I. Maintenance and Repair:

1. Each Co-Owner shall be responsible for the maintenance, care, upkeep, and repair of their respective "Unit." A Unit shall be defined as stated in Article Third, paragraph (a) of the Master Deed and Declaration of Horizontal Property Regime, dated June 26th, 1974, and of record in Deed Book 1107, Page 117, in the Office of the Fayette County Clerk.

Said definition states a "Unit" shall mean an apartment shown on the floor plans hereinabove described each of which is capable of individual utilization, with its own exit to the common elements of the condominium community. The lower vertical boundary of any such Unit is a horizontal plane (or planes), the elevation of which coincides with the elevation of the upper surface of the unfinished surface of the floors or subfloors thereof, extended to intersect the lateral or perimetrical boundaries thereof. The upper vertical boundary of any such Unit is a horizontal plane (or planes), the elevation of which coincides with the lower surface of the unfinished ceiling thereof, extended to intersect the lateral or perimetrical boundaries thereof. The lateral or perimetrical boundaries of any such Unit are vertical planes which coincide with the unexposed surfaces of the perimeter walls of the Unit, to include the perimeter dry wall, plenums, windows and doors thereof, extended to intersect the upper and lower vertical boundaries of the Unit. Mechanical equipment and appurtenances located within any one Unit or located without said Unit but designated and designed to serve only that Unit, such as appliances, range hoods, electrical receptacles and outlets, air conditioning compressors and other air-conditioning apparatus, fixtures and the like, shall be considered part of the Unit, as shall all decorated interiors, all surfaces of interior structural wall floors and ceilings consisting of, inter alia and as appropriate, wallpaper, paint, plaster, flooring, carpeting and tile. All pipes, wires, conduits or other public utility lines or installations

members or any other property of any kind, including fixtures and appliances within any Unit, which are removable without jeopardizing the soundness, safety or usefulness of the remainder of the building within which the Unit is situate shall be considered part of the Unit.

2. The Oaks Condominiums of Lexington, Inc., (the "Association") shall be responsible for the care, upkeep, and repair of the "General Common Elements." The General Common Elements shall be defined as stated in Article Third, paragraph (b) of the Master Deed and Declaration of Horizontal Property Regime, dated June 26th, 1974, and of record in Deed Book 1107, Page 117, in the Office of the Fayette County Clerk.

Said definition of the General Common Elements shall mean those areas and facilities which are not Units as hereinabove defined or Limited Common Elements as hereinbelow defined, including, but not limited to: the Property as hereinabove defined; the foundations, roofs slabs, chimneys, perimeter walls, bearing walls, and structural interior walls and partitions, beams, entrance ways, hallways, corridors, lobbies, stairways, pipes, watermains, wires, conduits air ducts, public utility lines and meters, and other service installations, regardless of location, columns, girders, supports service rooms, laundry rooms and janitor closets, all of which foregoing may be used by more than one Unit; any central service system used for distribution of heat and air-conditioning power, light, gas and water, compressors, incinerators, water storage tanks, pipes, ducts, flues, chutes, exhaust shafts, interior down spouts, conduits, cable and wire outlets and other utility lines which are used for more than one Unit; (iv) the uncovered and unrestricted parking areas, streets, curbs, roads, walkways, paths, trees, shrubbery, gardens, lawn areas, exterior lighting and devices of common use or necessary to the existence, upkeep, use and safety of the buildings and other Condominium property; (v) club house, tennis courts and swimming pool, and al equipment and fixtures necessary to the support thereof. The General Common Elements shall be owned in common by all of the Co-Owners. The General Common Elements shall remain undivided, and no Co-Owner shall bring any action for partition or division of the whole or any part thereof.

3. The Association shall be responsible for the care, upkeep, and repair of the "Limited Common Elements." The Limited Common Elements shall be defined as stated in Article Third, paragraph (b) of the Master Deed and Declaration of Horizontal Property Regime, dated June 26th, 1974, and of record in Deed Book 1107, Page 117, in the Office of the Fayette County Clerk.

Limited Common Elements consist of those so designated on the recorded Plans and such others as are agreed upon by a majority of the Co-Owners to be reserved for the exclusive use of a certain Unit or certain number of Units to include covered and restricted parking spaces, terraces, patios or balconies. These Limited Common Elements are reserved for the use and benefit of the owners of the Units to which they are adjacent or to which they are declared to be appurtenant by appropriate designation in the floor plans or such other plans as shall be agreed upon by a majority of the Co-Owner« to be reserved for the exclusive use of a certain Unit or number of Units. Each Limited Common Element is owned in common by all of the Co-Owners but restricted to the exclusive use and benefit of the Unit or Units to which it is declared to be appurtenant.

4. All Co-Owners shall promptly notify the manager of any defect, damage, poor condition, or need for repair to any of the General Common Elements, Limited Common Elements, adjacent unit or their respective unit they observe. Any failure to promptly notify the manager by any Co-Owner, which results in additional damage to said Common Elements or Units, shall be the responsibility of the Co-Owner.

5. All Co-Owners shall promptly reimburse the Association for any expense incurred in repairing or replacing any General or Limited Common Elements or other Units damaged through the fault of the Co-Owner, their guests, family members, or invitees, fault or negligent actions.

6. Fault or Negligent Actions shall include, but shall not be limited to, failure to properly monitor and maintain the condition of your Unit during extended absences away from said Unit.

ARTICLE VI

INSURANCE DESTRUCTION RESTORATION AND DISTRIBUTION

B. Coverage.

1. The Condominium shall be insured, to the extent reasonably available, against casualty in the minimum amount equal to the "maximum insurable replacement value," which shall be defined as one hundred percent (100%) of replacement cost, thereof as determined by the Board on an annual basis with the assistance of the insurance company affording such coverage. The policy shall contain "agreed amount, condominium replacement cost, and replacement cost endorsements." Such coverage shall be special form coverage and shall include coverage for "Back Up of Sewer and Drains" and shall be as comprehensive as reasonably practicable as possible while meeting current building codes.

2. The Buildings, Common Elements, and other improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs as determined annually by the Board of Directors on behalf of the Association; provided however, the Association shall not be required to insure any part of the Condominium within the boundaries of any individual Unit, as defined herein in Article V, Section I, except to the extent that damage to any individual Unit is covered under "Back Up of Sewer and Drains" and not as a result of any action or negligence of a Unit Co-Owner. Unit Co-Owners shall obtain coverage at their own expense for their own Units in accordance Article V, Section D(1).

3. Workers Compensation insurance shall be obtained where necessary to meet the requirements of Kentucky law.

4. Such other insurance as the Board of Directors from time to time shall determine is desirable to obtain.

D. Individual Policies.

1. Each Co-Owner shall obtain a "Condominium Homeowner's Policy" to insure against loss or damage to personal property used or incidental to the occupancy of the Unit, additional living expense, vandalism, malicious mischief, and theft. Said policy shall include a "Condominium Unit Owner's Endorsement" and shall also provide coverage for property damage for the Co-Owners respective "Unit" as defined in the Master Deed. Said individual coverage shall include all improvements or betterments to the "Unit" made by or acquired at the expense of the Co-Owner. Further, any such policy shall include coverage for property damage to other "Units" and "Common Elements" in which the Co-Owner is responsible for said damage.

Except as modified and adopted herein the By-Laws shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and do hereby certify that the above has been duly adopted by the Council of Co-Owners of The Oaks Condominiums of Lexington, Inc., on this the 16 day of ~~March~~ OCTOBER 2025.

BY: David Sorrell
David Sorrell, President

BY: Marty Flynn
Marty Flynn, Secretary

COMMONWEALTH OF KENTUCKY

COUNTY OF FAYETTE

Subscribed, sworn to, and acknowledged before me by, David Sorrell and Marty Flynn, of The Oaks Condominiums of Lexington, Inc., a non-profit Kentucky Corporation, in their capacity as President and Secretary, respectively, for and on behalf of said corporation, on this the 16 day of October 2025.

My commission expires: 8/15/2029

Michael KYNP 32482
NOTARY PUBLIC KENTUCKY STATE AT LARGE

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