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ARTICLES OF INCORPORATION

OF

COUNCIL OF CO-OWNERS OF PINEHURST GREEN, INC.

I, the undersigned natural person, having capacity to contract and acting as incorporator of a corporation under the Kentucky Business Corporation Act, hereby adopt the following Articles of Incorporation for such Corporation.

ARTICLE I

The name of the Corporation is COUNCIL OF CO-OWNERS OF PINEHURST GREEN, INC.

ARTICLE II

The period of its duration is perpetual.

ARTICLE III

The purpose for which the Corporation is organized is the transaction of any and all lawful business for which the Corporation may be incorporated under the Kentucky Business Corporation Act, pursuant to KRS 271B. et seq.

ARTICLE IV

The Corporation is authorized to issue an aggregate of one thousand (1,000) shares, divided into one class. The designation of each class, the number of shares of each class, or a statement that the shares of any class are without par value, are as follows:

| <u>Class</u> | <u>Number of Shares</u> | <u>Par value per share or statement that shares are without par value</u> |
|--------------|-------------------------|---|
| Common       | 1000                    | No Par  |

ARTICLE V

The personal liability of directors to the Corporation and its

shareholders is eliminated or limited to the greatest extent permitted by KRS 271B.2-020 (2) (d).

ARTICLE VI

The Corporation elects not to have preemptive rights.

ARTICLE VII

Restrictions on the transfer of shares of the corporation do exist as set forth in its Minutes and Bylaws.

ARTICLE VIII

The address of the registered office of the Corporation is 6000 Brownsboro Park Boulevard, Suite H, Louisville, Kentucky 40207 and the name of the registered agent is Dennis J. Stilger. The address of the principal office of the Corporation is 10630 Eagle Pines Lane, Louisville, Kentucky 40223.

ARTICLE IX

The number of directors constituting the initial Board of Directors of the Corporation is five (5), and the name and address of the persons who are to serve as Directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are:

Grainger Lott, 1603 Eagle Pines Court,  
Louisville, Kentucky 40223

Dennis Schneider, 10616 Eagle Pines  
Lane, Louisville, Kentucky 40223

Ken Stull, 10520 Eagle Pines Lane,  
Louisville, Kentucky 40223

Marge Torrance, 10626 Eagle Pines  
Lane, Louisville, Kentucky 40223

Patti George, 10625 Eagle Pines Lane,  
Louisville, Kentucky 40223

ARTICLE X

The name and address of the incorporator and the number of shares subscribed by him are as follows:

| <u>NAME</u>       | <u>NUMBER OF SHARES</u> | <u>ADDRESS</u>   |
|-------------------|-------------------------|--|
| Dennis J. Stilger | 0                       | 6000 Brownsboro Park Blvd<br>Suite H<br>Louisville, KY 40207 |

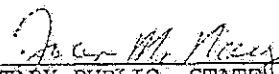
IN WITNESS WHEREOF, I have made, signed and acknowledged these Articles of Incorporation, in triplicate originals, this 17<sup>th</sup> day of March, 1999.

  
\_\_\_\_\_  
DENNIS J. STILGER.

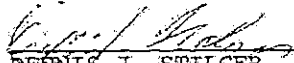
STATE OF KENTUCKY )  
                          ) SS:  
COUNTY OF JEFFERSON)

I, a Notary Public, in and for said State and County, do hereby certify that this foregoing Articles of Incorporation was this day produced to me in said State and County by Dennis J. Stilger, party thereto, and was acknowledged by him to be his act and deed.

Witness my hand this 17<sup>th</sup> day of March, 1999.

  
\_\_\_\_\_  
NOTARY PUBLIC, STATE AT LARGE, KY  
My commission expires: 7-11-2002

THIS INSTRUMENT PREPARED BY:



DENNIS J. STILGER  
6000 BROWNSBORO PARK BOULEVARD  
SUITE H  
LOUISVILLE, KENTUCKY 40207  
(502) 893-8557