

**ARTICLES OF INCORPORATION  
OF  
LOCUST GROVE NEIGHBORHOOD ASSOCIATION, INC.**

These Articles of Incorporation, made and entered into on this the 28<sup>th</sup> day of May, 2004, evidencing that the undersigned Incorporator has declared his intention to form a non-profit, non-stock corporation pursuant to Chapter 273 of the Kentucky Revised Statutes ("KRS"), and all other acts amendatory or supplemental thereto, in accordance with the following provision:

**ARTICLE I**

The name of this Corporation is **LOCUST GROVE NEIGHBORHOOD ASSOCIATION, INC.**, a Kentucky non-profit, non-stock corporation.

**ARTICLE II**

This Corporation's duration shall be perpetual.

**ARTICLE III**

The Corporation is organized and shall be operated exclusively for the benefit of the development community and association property within the meaning of Section 501(c)(4) and Section 528 of the Internal Revenue Code ("IRC"), or the corresponding section of any future federal tax code, including for such purposes the making of distributions to organizations and individuals for the purposes of engaging in activity falling within the purposes of the Corporation and permitted for an organization exempt under Section 501(c)(4) and Section 528 of the IRC. No part of the net earnings of the Corporation shall inure to the benefit of any private individual or member of the association.

The Corporation's purpose shall be to promote the health, safety and well-being of the residents within the Locust Grove Subdivision in Versailles, Kentucky, and any additions thereto as may be brought within the jurisdiction of this Corporation, to maintain the public areas within the geographical boundaries of the Locust Grove Subdivision for the benefit of the community, and to do all acts consistent with this purpose as provided for in these Articles, the Corporation's By-laws, and otherwise provided for, and not prohibited by Chapter 273 of the KRS and Sections 501(c)(4) and 528 of the IRC. Notwithstanding any other provisions of these Articles, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Corporation.

#### **ARTICLE IV**

The Corporation shall be irrevocably dedicated to and operated exclusively for non-profit purposes. The Corporation shall have no power to issue certificates of stock or declare dividends, and shall be composed of members rather than shareholders. No part of the net earnings of the Corporation shall inure to the benefit of or be distributed to its members, directors, officers or other private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III of these Articles. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for political office.

#### **ARTICLE V**

The street address of the Corporation's initial registered office and the name of the initial registered agent at that address, which is also the mailing address of the Corporation's principal office, is as follows:

Valorie A. Gray  
229 Locust Grove Way  
Versailles, Kentucky 40383

#### **ARTICLE VI**

The names and addresses of the Incorporator is as follows:

Zachary S. Ramsey  
100 Locust Grove Lane  
Versailles, Kentucky 40383

#### **ARTICLE VII**

The initial Board of Directors shall consist of seven (7) directors. The number of directors set out herein may be changed by amendment to the Corporation's By-laws, but at no time shall there be less than three (3) directors.

The names and mailing addresses of the initial Board of Directors are:

Dan Davis, 104 Locust Grove Lane, Versailles, Ky. 40383  
Jason Branham, 203 Locust Grove Way, Versailles, Ky. 40383

Elizabeth Filchak, 108 Locust Grove Lane, Versailles, Ky. 40383  
Alvin Enlow, 103 Locust Grove Lane, Versailles, Ky. 40383  
Valorie A. Gray, 229 Locust Grove Way, Versailles, Ky. 40383  
William E. Lucas, 227 Locust Grove Way, Versailles, Ky. 40383  
Zachary S. Ramsey, 100 Locust Grove Lane, Versailles, Ky. 40383

#### **ARTICLE VIII**

The initial By-laws of the Corporation shall be adopted by the initial Board of Directors. Thereafter, the Corporation shall be governed by the By-laws. The power to alter, amend or repeal the By-laws shall be vested in the Board of Directors.

#### **ARTICLE IX**

The private property of the Incorporator, directors, officers and members of the Corporation shall not be subject to the payment of the debts or liabilities of the Corporation to any extent whatsoever.

#### **ARTICLE X**

Any amendment to these Articles shall be made pursuant to the provisions of Chapter 273 of the KRS.

#### **ARTICLE XI**

A director or officer of the Corporation shall not be personally liable to the Corporation for monetary damages for any act or omission constituting a breach of his or her duty as a director or officer, unless such act or omission (i) relates to a transaction in which the director or officer has a personal financial interest which is in conflict with the financial interests of the Corporation; (ii) is not in good faith or involves intentional misconduct or is known to the director or officer to be a violation of law; or (iii) relates to a transaction from which the director or officer derives an improper personal benefit.

The liability of an officer or director of the Corporation shall be eliminated or limited to the fullest extent permitted by Chapter 273 of the KRS, and as amended from time to time, without the necessity for further member or director action in respect thereof.

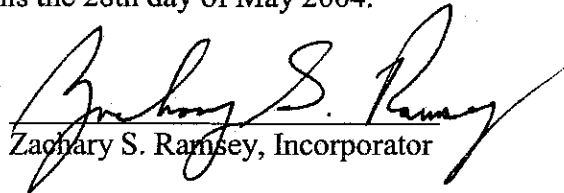
Any repeal or modification of this Article XI by the members of the Corporation shall not adversely affect any right or protection of an officer or director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such repeal or modification.

**ARTICLE XII**

In the event of dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all assets of the Corporation exclusively for the purposes of the Corporation, in such manner, or to such organizations organized and operated exclusively for the purposes as shall at the time qualify as an exempt organization under Sections 501(c)(4) and 528 of the IRC, or corresponding section of any future federal tax code.

The remaining assets, if any, shall be disposed of by the Woodford Circuit Court, exclusively for such purposes or to such organizations as said Court shall determine are organized and operated exclusively for such purposes.

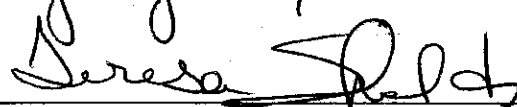
**WITNESS** the signature below on this the 28th day of May 2004.

  
Zachary S. Ramsey, Incorporator

STATE OF KENTUCKY    )  
  ) SS  
COUNTY OF WOODFORD )

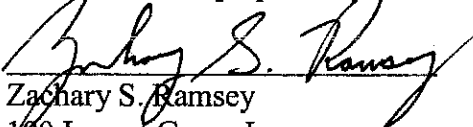
Before me, the undersigned authority, personally appeared Zachary S. Ramsey, and after being duly sworn, acknowledged that he is the Incorporator of the aforementioned Corporation, and that he is signing the foregoing Articles of Incorporation as he free act and deed on this the 28th day of May, 2004.

My Commission Expires:

July 30, 2006  


NOTARY PUBLIC, STATE AT LARGE, KY

This instrument prepared by:

  
Zachary S. Ramsey  
100 Locust Grove Lane  
Versailles, Kentucky 40383