

ARTICLES OF INCORPORATION

OF

STOVALL PLACE COUNCIL OF CO-OWNERS, INC.

A CORPORATION NOT FOR PROFIT

The undersigned, acting as incorporator of a corporation organized under and pursuant to Kentucky Revised Statutes Chapter 273, adopt the following Articles of Incorporation for such corporation.

ARTICLE 1

The name of the corporation shall be:

STOVALL PLACE COUNCIL OF CO-OWNERS, INC., whose principal office is 1115 South Fourth Street, Louisville, Kentucky 40203.

ARTICLE 2

Purpose

The Corporation is the incorporation of the Council of Co-owners of Stovall Place and is organized as a non-profit, non-stock membership corporation for the operation of Stovall Place Council of Co-owners (Council of Co-owners) as established and referred to in the Master Deed and By-laws for Stovall Place (Condominium Regime) recorded in the office of the County Clerk of Jefferson County, Kentucky.

ARTICLE 3

Powers

The powers of the Corporation shall include and be governed by the following provisions:

3.1 The Corporation shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Corporation shall have all of the powers and duties set forth in Kentucky's Non-Profit Corporation Act, as amended, all of the powers and duties reasonably necessary to operate the Council of Co-owners and Condominium Regime pursuant to the Master Deed and By-laws, as same have been or may be amended from time to time, including, but not limited to (unless such obligations, purposes, duties or rights are assumed by any

governmental agency or instrumentality having jurisdiction thereof), the following:

a. To fix, levy, collect and enforce payment by any lawful means, all charges or assessments and assessment liens by the Council of Co-owners; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this corporation, including all licenses, taxes or governmental charges levied or imposed against the property of this corporation.

b. To use the proceeds of assessments in the exercise of its other powers and duties.

c. The regular and special construction, maintenance, repair, inspection and protection of the general and limited common elements, together with any structures or appurtenances necessary thereto, as shown on the various plats of the Condominium Regime and as may be required or contemplated by the Master Deed and By-laws.

d. To make and amend reasonable regulations respecting the use of the property in the Condominium Regime only insofar as such powers of enforcement are conferred and not in conflict with the Master Deed and By-laws.

e. To enforce by legal means the provisions of the Master Deed for the Condominium Regime, these Articles, and the By-laws of the Corporation.

f. The Council of Co-owners may enter into a contract with any person, firm, or entity for the operation, maintenance or repair of the Council of Co-owners property, however, any such contracts shall not be in conflict with the powers and duties of the Council of Co-owners or the rights of unit owners as provided in the Master Deed and By-laws and these enabling documents.

g. To purchase such insurance as the Board of Directors may deem necessary for this Corporation.

ARTICLE 4

Members

The members of the Corporation shall consist of the members of the Council of Co-owners.

ARTICLE 5Directors

5.1 The affairs of the Corporation will be managed by the number of directors determined by the Master Deed and By-laws,

5.2 Directors of the Corporation shall be elected at the annual meeting of the members in the manner determined by the By-laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Master Deed and By-laws.

5.3 The names and addresses of the members of the initial Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Daniel Hancock	Charles Stinson	Carolyn Riggs
7301 Fegenbush Lane	7301 Fegenbush Lane	7301 Fegenbush Lane
Louisville, KY 40299	Louisville, KY 40299	Louisville, KY 40299

ARTICLE 6Officers

The affairs of the Corporation shall be administered by the officers designated in the By-laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Corporation and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors, are as follows:

President, Secretary & Treasurer	Daniel Hancock 7301 Fegenbush Lane Louisville, KY 40299
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ARTICLE 7Indemnification

Every director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him/her in connection with any proceeding or any settlement of any proceeding to which he/she may be a party or in which he/she may become involved by reason of his/her being or having been a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his/her duties; provided that in the event of a settlement the

indemnification shall apply only when the Board of Directors approves such settlement. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE 8

By-laws

The By-laws of the Corporation shall be the By-laws of the Council of Co-owners.

ARTICLE 9

Amendments

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

9.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

9.2 Such approvals must be by a majority of the entire membership of the Board of Directors and by a majority of the votes of the membership entitled to vote at the meeting.

ARTICLE 10

Term

The term of the Corporation shall be perpetual, other than as provided in Article 11.

ARTICLE 11

Dissolution

This Corporation may be dissolved in the same manner that these Articles may be amended.

ARTICLE 12

Director Conflicts of Interest

No contract or other transaction between this Corporation and one or more of its directors, or between this Corporation and any other corporation, firm, Corporation or other entity in which one or more of its directors are directors or officers, are financially interested, shall be either void or voidable because of such relationship or interest or because such director or a committee thereof which authorizes, approves or ratifies such

contract or transaction or because his or their votes are counted for such purposes, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors, or a duly empowered committee thereof, which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for such purpose without counting the vote or votes of such interested director or directors; or

(b) The fact of such relationship or interest is disclosed or known to the members entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board, committee or members.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE 13

Subscribers

The names and addresses of the incorporators of these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Daniel Hancock	7301 Fegenbush Lane Louisville, KY 40299

ARTICLE 14

Registered Office and Registered Agent

The registered office within the State of Kentucky is as follows:

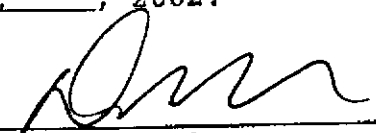
1115 South Fourth Street
Louisville, KY 40203

The registered agent for service of process within the State of Kentucky is as follows:

Bill Stout
1115 South Fourth Street
Louisville, KY 40203

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IN WITNESS WHEREOF, the incorporators have affixed their signatures this 31st day of Jan, 2002.



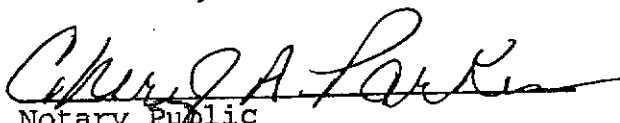
Daniel Hancock

COMMONWEALTH OF KENTUCKY)
) ss.
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public for the Commonwealth of Kentucky at Large, do hereby certify that on this day the foregoing Articles of Incorporation of Stovall Place Council of Co-owners, Inc. were produced before me and were signed, acknowledged and delivered by Daniel Hancock, the Incorporator hereof, to be his free act and deed.

IN TESTIMONY WHEREOF, I have hereto set my name and affixed my seal of office, this 31st day of Jan, 2002.

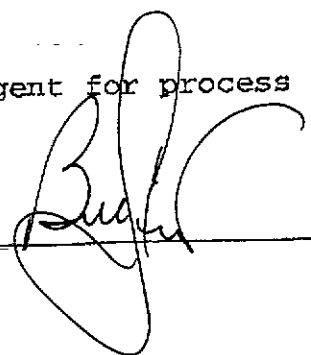
My commission expires: April 2, 2002



Cheryl A. Parker
Notary Public
State of Kentucky at Large

CONSENT

I, Bill Stout, agree to serve as agent for process for Stovall Place Council of Co-owners, Inc.



Bill Stout

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COMMONWEALTH OF KENTUCKY)
) ss.
COUNTY OF JEFFERSON)

Acknowledged before me by Bill Stout this 31st day of

[Signature], 2002.

My commission expires: April 2, 2002

[Signature]
Notary Public

This instrument prepared by:

[Signature]
Harold W. Thomas
THOMAS, DODSON & WOLFORD
9200 Shelbyville Road, Suite 611
Louisville, Kentucky 40222
(502) 426-1700

Document No.: DN2002026970
Lodged By: thomas dodson & wolford
Recorded On: 02/07/2002 03:33:14
Total Fees: 17.00
Transfer Tax: .00
County Clerk: Bobbie Holsclaw-JEFF CO KY
Deputy Clerk: YOLL062

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