

Trey Grayson
Secretary of State
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**ARTICLES OF INCORPORATION
OF
REYNOLDS LOFTS CONDOMINIUM ASSOCIATION, INC.**

The undersigned Incorporator, has executed these Articles of Incorporation for the purpose of forming and does hereby form a nonstock, nonprofit Corporation under the laws of the Commonwealth of Kentucky in accordance with the following provisions:

**ARTICLE I
NAME**

The name of the Corporation is Reynolds Lofts Condominium Association, Inc.

**ARTICLE II
PURPOSES**

The general purpose of the Corporation is to be the "Council of Co-Owners" (as defined in the Kentucky Horizontal Property Law, KRS 381.805 to KRS 381.990, as amended) for the operation and administration of Reynolds Lofts Condominiums, a condominium project to be established in Jefferson County, Kentucky, pursuant to the provisions of the Kentucky Horizontal Property Law and the terms of a certain master deed to be recorded in the office of the Jefferson County Clerk's Office.

**ARTICLE III
POWERS**

The Corporation shall have all the powers conferred upon a nonstock, nonprofit Corporation organized under the provisions of Chapter 273 of the Kentucky Revised Statutes, as amended; all the powers conferred upon a Council of Co-Owners under the provisions of the Kentucky Horizontal Property Law; all the powers conferred upon the Corporation in the master deed for Reynolds Lofts Condominiums and exhibits thereto, as amended from time to time, which documents shall be recorded in the Jefferson County Clerk's Office; and all the powers necessary, proper, convenient, or desirable in order to fulfill and further the purpose of the Corporation.

**ARTICLE IV
TAX STATUS**

The Corporation shall not carry on any activities prohibited by a Corporation electing tax-exempt status under Section 528 of the Internal Revenue Code of 1986, as amended, or any corresponding sections or provisions of any future United States Internal Revenue law or of any analogous law of the Commonwealth of Kentucky. No part of the net earnings of the Corporation shall inure to the benefit of its members, directors, officers, or other persons, 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 exempt purposes of the Corporation.

**ARTICLE V
DURATION**

The Corporation is to have perpetual existence.

**ARTICLE VI
REGISTERED OFFICE AND RESIDENT AGENT**

The street address of the initial registered office of the Corporation in the Commonwealth of Kentucky is 201 Price Road, Lexington, Kentucky 40511, and the name of the initial registered agent of the Corporation at such address is Robert A. McGoodwin.

**ARTICLE VII
PRINCIPAL OFFICE**

The mailing address of the principal office of the Corporation is 201 Price Road, Lexington, Kentucky 40511.

**ARTICLE VIII
MEMBERS**

All owners of record of Units in Reynolds Lofts Condominiums shall be members of the Corporation, and membership in the Corporation shall be limited to such owners of record of units. Membership in the Corporation shall

terminate when a person is no longer the owner of record of a unit. Subject to the foregoing, admission to and termination of membership and the voting rights of members shall be more particularly governed by the Master Deed for Reynolds Lofts Condominiums and the Bylaws for the Corporation.

**ARTICLE IX
INCORPORATOR**

The name and address of the incorporator of the Corporation is Robert A. McGoodwin, 201 Price Road, Lexington, Kentucky 40511.

**ARTICLE X
BOARD OF DIRECTORS**

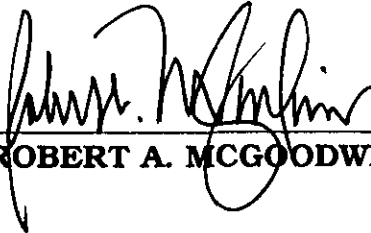
The affairs of the Corporation shall be conducted by a Board of Directors of not less than three (3) persons. The number of Directors may be increased or decreased from time to time pursuant to the Bylaws of the Corporation, but in no event will the number of Directors be less than three (3). The initial Board of Directors of the Corporation shall consist of three (3) persons who shall serve until the first annual meeting of the members of the Corporation. The names and addresses of said initial Director(s) are:

Names	Addresses
Robert A. McGoodwin	201 Price Road, Lexington, Kentucky 40511
Susan W. McGoodwin	201 Price Road, Lexington, Kentucky 40511
Cooper A. McGoodwin	201 Price Road, Lexington, Kentucky 40511

**ARTICLE XI
LIMITATION OF DIRECTOR LIABILITY**

Directors shall not be liable to the Corporation for monetary damages for any act or omission constituting a breach of his or her duties as a Director, unless such act or omission (A) is one in which the Director has a personal financial interest which is in conflict with the financial interests of the Corporation; (B) is not in good faith or involves intentional misconduct or is known to the Director to be a violation of law; or (C) is a transaction from which the Director derived an improper personal benefit.

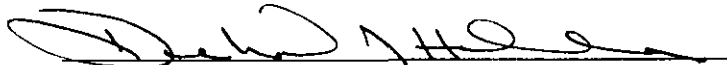
IN WITNESS WHEREOF, the Incorporator and the initial Registered Agent of the Corporation has executed these Articles of Incorporation as of the 1st day of August, 2007.


ROBERT A. MCGOODWIN

COMMONWEALTH OF KENTUCKY

COUNTY OF FAYETTE

Subscribed, acknowledged and sworn to before me on this 1st day of August, 2007, by Robert A. McGoodwin, as the Incorporator and initial Registered Agent of Reynolds Lofts Condominium Association, Inc., a Kentucky Corporation, for and on behalf of the Corporation.


Notary Public
My commission expires: 9/28/07

This instrument was prepared by:

STOLL KEENON OGDEN, PLLC
300 West Vine Street, Suite 2100
Lexington, Kentucky 40507
(859) ~~231~~-3000

BY: 
Richard A. Nunnelley

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