

# Commonwealth of Kentucky

OFFICE OF  
SECRETARY OF STATE

DREXELL R. DAVIS  
*Secretary*



FRANKFORT,  
KENTUCKY

## CERTIFICATE OF AMENDMENT TO ARTICLES OF INCORPORATION

*I, DREXELL R. DAVIS, Secretary of State of the Commonwealth of Kentucky, do hereby certify that Amended Articles of Incorporation of*

**HALEY-MCGINNIS FUNERAL HOME**

*amended pursuant to Kentucky Revised Statutes, 271A, (~~1978~~) duly signed and verified or acknowledged according to law, have been filed in my office by said corporation, and that all taxes, fees and charges payable upon the filing of said Articles of Amendment have been paid.*



SECRETARY OF STATE

Given under my hand and seal of Office as Secretary of State,  
at Frankfort, Kentucky, this \_\_\_\_\_ 1ST  
day of OCTOBER, 19 86.

*Drexell R. Davis*  
SECRETARY OF STATE

ASSISTANT SECRETARY OF STATE

ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION  
OF  
HALEY-McGINNIS FUNERAL HOME

ORIGINAL COPIES  
FILED  
SECRETARY OF STATE OF KENTUCKY  
FRANKFORT, KENTUCKY

OCT 1 1986  
Ch. \$3500  
D. J. Davis  
SECRETARY OF STATE

Upon the affirmative vote of the holders of a majority of the shares of Haley-McGinnis Funeral Home entitled to vote thereon, the Articles of Incorporation of Haley-McGinnis Funeral Home are hereby amended, as follows: 454994

1. Articles I of the Articles of Incorporation shall be amended to read as follows:

"The Corporation hereby proposed to be organized and hereby organized, shall be named and known as Haley-McGinnis Funeral Home and shall do business under the assumed name of Haley-McGinnis and Owensboro Funeral Home."

2. Article III of the Articles of Incorporation shall be amended to read as follows:

"The nature of the business proposed to be transacted, promoted and carried on by the Corporation shall be as follows, to wit: It may and shall have the power to conduct, operate and manage funeral home, it may embalm deceased persons and, in general, carry on an undertaking business; it may and shall have the power to purchase and sell caskets and coffins for burial purposes,

and to do and perform all things necessary and incidental to an undertaking and embalming business including the purchase, sale and holding of real estate and burial lots, as may be necessary to said business. It shall have the power to purchase, sell, hold, erect and otherwise deal in stone or other monuments or markers and, in general, it may and shall have the power to do any and all things necessary, incidental and usual to a general undertaking business.

"To engage in any and all business enterprises for which corporations may be organized and which the Board of Directors may deem beneficial, profitable and in the best interests of the Corporation, and to do all other things deemed by the Board of Directors to be necessary or desirable in connection with any of the Corporation's businesses."

3. Article IV of the Articles of Incorporation shall be amended to read as follows:

"The capital stock of the Corporation shall be \$200,000.00, which shall be divided into 2,000 shares of common stock of the par value of \$100.00 per share."

(The remainder of the provisions of Articles IV have been deleted in their entirety.)

4. Article VII of the Articles of Incorporation shall be amended to read as follows:

"The Corporation hereby organized shall have a perpetual existence."

5. Article IX of the Articles of Incorporation shall be amended to read as follows:

"The amount of indebtedness or liability which the Corporation may at any time incur shall be determined by and subject to the sound discretion of the Board of Directors."

6. A new Article XI of the Articles of Incorporation has been added and shall read as follows:

"In the event any shareholder in the Corporation desires to sell or otherwise dispose of his shares of stock, the following terms, conditions and restrictions shall apply to said sale:

"1. Transfer of Stock to Family Members. Any individual who is a stockholder may transfer all or part of his stock of the Corporation by gift to his immediate family, which shall be defined as his or her wife/husband, his or her children or grandchildren. In such case, the transferee or transferees shall receive, hold and/or own such stock of the Corporation subject to the terms of these Articles and subject to the obligations hereunder of the transferor/donor.

"2. Option to Corporation. Except as provided in paragraph 1 hereof, no stockholder and no transferee who has received any stock in accordance with the provisions of paragraph 1 above, shall sell, transfer,

pledge, assign or otherwise dispose of all or any part of his stock in the Corporation, owned or hereafter acquired by him, [without the written consent of all other stockholders, or should stockholder fail to receive or not desire to seek such written consent] without first giving to the Corporation and to all other stockholders written notice by certified or registered mail of his intention to make a disposition of his stock, which said written intention shall constitute an offer to sell the stock at the price offered pursuant to the provisions of paragraph 6 below. Said notice to the Corporation shall be sent to the President at the Corporation's principal office. Within fifteen (15) days after receipt of said written notice by the Corporation, the Corporation, by action of its Board of Directors, may elect to purchase or retire all, or any part of such shares offered for disposition, which election, if made, shall be communicated to all stockholders by written notice, which shall constitute an acceptance of the offer to sell at the stated price for the shares to be purchased.

"3. Option to Stockholders.

"(a) If the Corporation does not make the election specified in paragraph 2 above within the fifteen (15) day period set forth above, then

within thirty (30) days of the date that the Corporation receives the written notice from the stockholder, the stockholder shall give a written notice to all shareholders by registered or certified mail of his intention to sell all or a portion of his stock (or the remainder of such stock if the Corporation shall have exercised the election specified in paragraph 2 above as to less than all of such stock offered for disposition), said notice to constitute an offer to sell at the stated price offered to the Corporation pursuant to the provisions of paragraph 6 herein. The shareholders shall then each be entitled to accept or reject the offer within ten (10) days of receipt thereof by giving written notice of the same to the offering shareholder. The offer to sell shall be subject to an option on the part of each of the stockholders to purchase a proportionate share of such stock (as defined below), which option shall be exercised, if at all, within ten (10) days from the receipt of the offer of sale.

"(b) The term "proportionate share" as used hereinabove shall mean that portion of the stock of the Corporation offered for sale which the

stock of the Corporation owned by each of the stockholders bears to the total stock of the Corporation issued and outstanding (other than that offered for sale) owned by all stockholders. If any stock of the Corporation offered for sale pursuant to this Article is not purchased by the stockholder first entitled to purchase, then the term "proportionate share" shall include that portion of the stock of the Corporation not purchased by the stockholder first entitled to purchase.

- "4. Termination of Restrictions. If all or any part of the stock of the stockholder desiring to make a disposition thereof is not purchased or retired by the Corporation or by its stockholders, or both, in accordance with the provisions of paragraphs 2 and 3 hereof, then all restrictions imposed by this Article upon such stock shall forthwith terminate and the stockholder desiring to make a disposition thereof shall be free to sell said stock to whomever he or she chooses at a price not less than that offered to the Corporation and individual shareholders and on whatever terms he or she deems acceptable at any time within ninety (90) days after the expiration of time for acceptance by the individual shareholders; provided, however, that at the

end of said ninety (90) day period the restriction shall again be applicable in the same manner and under the same terms as set forth in this Article XI.

"5. Mandatory Purchase by Corporation.

"(a) If the estate of any deceased stockholder desires to liquidate its stock interest in the Corporation, then the personal representative of the estate of such deceased stockholder shall notify the Corporation in writing, by certified or registered mail, of its desire to liquidate its entire stock interest in the Corporation by sale of such stock to the Corporation. Upon receipt of such notice of sale, the Corporation shall become obligated to purchase not less than all of the stock of said notifying stockholder's personal representative at a purchase price agreed to between the personal representative and the Corporation, and the Corporation shall proceed to take all steps necessary to purchase said stock. Payment of the purchase price shall be made as provided for in paragraph 6(a) hereof, except that the first payment on the purchase shall be made within ninety (90) days from the date of receipt of said notice to sell.



"(b) In the event that the Corporation is unable to purchase the stock offered for sale pursuant to paragraph 5(a) above, it shall notify the personal representative of the estate of that fact and shall similarly notify all other stockholders. Such notice shall operate as a notice by the estate of the deceased stockholder of its intent and desire to sell the stock under paragraphs 2 and 3 hereof. If all of the deceased shareholder's shares of stock of the Corporation are not purchased in accordance with the provisions of paragraphs 2 and 3 of this Article XI, then all restrictions on the sale of the stock shall terminate and the estate of the deceased stockholder shall be free to sell the shares to whomsoever it wishes and at a price not less than that offered to the Corporation and Shareholders by the personal representative of the estate.

"6. Terms of Purchase.

"(a) The purchase price for any stock purchased hereunder shall be paid in not more than five (5) equal installments. The first installment, representing not less than twenty percent (20%) of said purchase price, shall be due and payable within sixty (60) days from the date of the exercise of said option to purchase, and the balance

of the purchase price shall be represented by a promissory note or notes of the Corporation or the purchasing stockholders dated as of the date of the payment of the first installment, with interest on the unpaid balance at the rate of ten percent (10%) per annum, until paid, with equal installment payments of principal with interest to be made at least once in every twelve (12) month period after the date of the note until paid, with no penalty for prepayment of principal at any time. Such note or notes shall also contain a provision accelerating all payments in the event any installment is not paid when due, and default in payment thereof continues for a period of thirty (30) days after the due date, in which case the entire unpaid balance plus accrued interest shall become due and payable at the option of the holder.

"(b) Until full payment of the purchase price of any stock has been made, the transferor of the stock shall retain a security interest in the stock. Such stock shall not be voted by the purchaser to liquidate the Corporation or to merge or consolidate the Corporation with any other corporation or to sell, convey or transfer all or substantially all of the assets of the Corporation with-

out the written consent of the transferor, and all dividends declared and paid on such stock shall be applied first on account of any interest that may be due to the transferor, and second, on account of installments of the purchase price next coming due from the purchaser. In the event of any default by the purchaser, the transferor may pursue the remedies of a secured party under the Kentucky Uniform Commercial Code.

- "7. Death of a Stockholder. This Article XI shall be binding upon and shall operate for the benefit of the stockholders and their respective executors or administrators, and shall be binding upon any transferee who has received any stock in accordance with the provisions of paragraph 1 and the executor and administrator of such transferee, and shall be binding upon any person to whom any of the stock of the stockholder is transferred in violation of the provisions of this Article XI and the executor or administrator of such person. This Article XI shall also be binding upon and shall operate for the benefit of any beneficiary, heir or trustee of any deceased stockholder who shall ultimately receive the stock of the Corporation by reason of the death of a stockholder or transferee."

7. The Amendments so adopted as stated herein, were adopted at an annual meeting of the Shareholders on September 8, 1986, upon the affirmative of the holders of a majority of the shares entitled to vote thereon.

8. The remaining Articles shall not be affected by the adoption of these Amendments.

IN TESTIMONY WHEREOF, witness the signatures of the President and Secretary, respectively, this the 30th day of September, 1986.

HALEY-McGINNIS FUNERAL HOME

By: D. Michael Everly  
D. Michael Everly, President

ATTEST:

Lucy McIntyre  
W. Lucy McIntyre, Secretary/Treasurer

VERIFICATION

I, D. Michael Everly, President of Haley-McGinnis Funeral Home, have read the foregoing Articles of Amendment to the Articles of Incorporation of Haley-McGinnis Funeral Home and the Amendments stated herein are true and correct to the best of my knowledge and belief and have been adopted by a majority of the shareholders of the Corporation on September 8, 1986.

D. Michael Everly  
D. Michael Everly, President

COMMONWEALTH OF KENTUCKY  
COUNTY OF DAVIESS

SUBSCRIBED, SWORN AND ACKNOWLEDGED before me by D. Michael Everly as President of Haley-McGinnis Funeral Home on this the 30th day of September, 1986.

Kimberly J. Anderson  
Notary Public, KY State-at-Large  
My commission expires: 3/4/89

PREPARED BY:

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