

**ARTICLES OF INCORPORATION
OF
LAKE CUMBERLAND AIR SHOW, INC.**

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Michael G. Adams
Kentucky Secretary of State
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The undersigned, acting as incorporator of a corporation organized pursuant to Chapter 273 of the Kentucky Revised Statutes, hereby adopts the following Articles of Incorporation.

ARTICLE I

The name of the corporation is Lake Cumberland Air Show, Inc.

ARTICLE II

The purpose or purposes for which the corporation is organized shall be as follows:

- a. The Corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.
- b. The specific purpose of the Corporation is to educate the general public on aviation and its history by facilitating air shows.
- c. The Corporation shall organize, promote, conduct, foster and assist, financially and otherwise, civic educational programs, activities and institutions.
- d. The Corporation shall strive to pool and bring together the various interests and talents of individuals, agencies, professional people, and departments for the purposes aforesaid.
- e. The Corporation may accept any conveyance of any interest in real property in accordance with the Corporation's Bylaws to further the foregoing purposes.

ARTICLE III

The mailing address of the corporation's principal office is 500 W. O. Newell Drive, Somerset, Kentucky 42503. The name and address, including street and number, of its resident agent for service of process is S&H Louisville, LLC, 400 West Market Street, Ste. 1800, Louisville, Kentucky 40202.

ARTICLE IV

The name and address of the sole incorporator is:

Name

Address

Tom Halbleib

400 West Market Street, Ste. 1800, Louisville, Kentucky
40202

ARTICLE V

The corporation shall have no members. The affairs of the corporation shall be managed and conducted by the members of the Somerset-Pulaski County Airport Board serving ex officio.

The election of directors shall be as prescribed by the by-laws. Directors may make and adopt by-laws not inconsistent with the provisions of these Articles or the laws of the Commonwealth of Kentucky. The initial Board of Directors shall consist of six (6) directors. The names and addresses of the initial directors are as follows:

<u>Name</u>	<u>Address</u>
Steven Lee	500 W. O. Newell Drive, Somerset, Kentucky 42503
Devin Reynolds	500 W. O. Newell Drive, Somerset, Kentucky 42503
Carey Castle	500 W. O. Newell Drive, Somerset, Kentucky 42503
Shawn Daugherty	500 W. O. Newell Drive, Somerset, Kentucky 42503
David Morris	500 W. O. Newell Drive, Somerset, Kentucky 42503
Richard Vanhook	500 W. O. Newell Drive, Somerset, Kentucky 42503

ARTICLE VI

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private 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 purposes set forth in the purpose clause hereof. 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 any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under section 501(c)(3) of the Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Code, or corresponding section of any future federal tax code.

Notwithstanding any other provision of these Articles of Incorporation, if, at any time, the corporation shall be determined to be a private foundation or private operating foundation as defined in section 509 or section 4942 of the Code, then:

(a) The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code;

(b) The corporation shall not engage in any act of self-dealing as defined in section 4941(d) of the Code;

(c) The corporation shall not purchase nor retain any excess business holding as defined in section 4943(c) of the Code;

(d) The corporation shall not make any investment in such manner as to subject it to tax under section 4944 of the Code; and

(e) The corporation shall not make any taxable expenditures as defined in section 4945(d) of the Code.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by the circuit court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VII

Section 1. No director of the corporation shall be personally liable to the corporation for monetary damages for any breach of his duties as a director, except for liability (i) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or (iii) for any transaction from which the director derived an improper personal benefit.


Any repeal or modification of this Article shall not adversely affect any right or protection of a director of the corporation hereunder in respect of any act or omission occurring prior to the time of such repeal or modification.

Section 2. The corporation shall, to the fullest extent permitted by Kentucky law, indemnify any director or officer of the corporation from and against any and all reasonable costs and expenses (including, but not limited to, attorneys' fees) and any liabilities including, but not limited to, judgments, fines, penalties and reasonable settlements) paid by or on behalf of, or imposed against, such person in connection with any threatened, pending or completed claim, action, suit

or proceeding, whether civil, criminal, administrative, investigative or other (including any appeal relating thereto), whether formal or informal, and whether made or brought by or in the right of the corporation or otherwise, in which such person is, was or at any time becomes a party or witness, or is threatened to be made a party or witness, or otherwise, by reason of the fact that such person is, was or at any time becomes a director, officer, employee or agent of the corporation or, at the corporation's request, a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

The indemnification authorized by this Section 2 shall not be exclusive of any other right of indemnification which any such person may have or hereafter acquire under any provision of these Articles or the Bylaws of the corporation, agreement, or disinterested directors or otherwise. The corporation may take such steps as may be deemed appropriate by the board of directors to provide and secure indemnification to any such person, including, without limitation, the execution of agreements for indemnification between the corporation and individual directors, officers, employees or agents which may provide rights to indemnification which are broader or otherwise different than the rights authorized by this Section 2.

Dated: April 6, 2022



W. Thomas Halbleib, Jr., Incorporator

CONSENT OF INITIAL REGISTERED AGENT


The initial registered agent identified in Article III of these Articles of Incorporation of Lake Cumberland Air Show, Inc. (the "Corporation"), hereby consents to serve the Corporation in that capacity until such time as such appointment is terminated or until the undersigned resigns in accordance with Kentucky law.

S&H Louisville, LLC

By: 

Title: Member

The foregoing instrument was prepared by:



STITES & HARBISON
400 West Market Street, Ste. 1800
Louisville, Kentucky 40202
(502) 587-3400