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ADD**Michael G. Adams**
Kentucky Secretary of State
Received and Filed:
3/19/2024 9:10 AM
Fee Receipt: \$40.00

**ARTICLES OF ORGANIZATION
OF
MADISON CAPITAL MANAGEMENT, LLC**

The undersigned, intending to form and create a Limited Liability Company, as defined in Chapter 275 of the Kentucky Revised Statutes, hereby states and certifies the following:

1. The name of the Limited Liability Company (the "Company") shall be Madison Capital Management, LLC.
2. The registered office of the Company is located at 6900 Wythe Hill Circle, Prospect, Kentucky 40059, and the initial registered agent at such address shall be William J. Cooper, Jr.
3. The mailing address of the initial principal office of the Company is 6900 Wythe Hill Circle, Prospect, Kentucky 40059.
4. The Company is to be managed by managers, subject to the provisions of its operating agreement.
5. The duration of the Company shall be perpetual, save and until its dissolution in accordance with the Kentucky Limited Liability Company Act and the operating agreement of the Company.
6. Indemnification.
 - A. The Company shall indemnify any person who is or was a party, or who is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including all appeals, by reason of the fact that he or she is or was a member, managing member, organizer or employee of the Company, or is or was serving at the request of the Company as a director, trustee, officer or employee of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, against any and all expenses (including reasonable attorneys' fees), judgments, decrees, fines, penalties and amounts paid in settlement, which were actually and reasonably incurred by him or her in connection with such action, suit or proceeding, if he or she acted in good faith and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interests of the Company, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interests of the Company.
 - B. The foregoing indemnification shall not apply in the case of an action, suit or proceeding instituted by one or more members of the Company, if the claim, matter or issue raised therein is determined by a court of competent jurisdiction to have resulted from the negligence or misconduct of the member(s) seeking indemnification; provided, however, that such indemnification shall nonetheless apply if, in view of all of the circumstances of the case, such court shall determine that such member(s) is/are fairly and reasonably entitled to indemnification with respect to such expenses, judgments, decrees, fines, penalties and amounts paid in settlement as determined by the court.

C. Expenses of each person indemnified hereunder, incurred in defending against a civil, criminal, administrative or investigative action, suit or proceeding (including all appeals), or threat thereof, may be paid by the Company in advance of the final disposition of such action, suit or proceeding, as authorized by a majority in interest of the members, upon receipt of an undertaking by such person to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Company.

SUBSCRIBED this 15th day of March, 2024.

Organizer:

Madison Capital One Trust

By: William J. Cooper, Jr. sole trustee
William J. Cooper, Jr., Trustee

Consent of Registered Agent

The undersigned, William J. Cooper, Jr., having a principal place of business of 6900 Wythe Hill Circle, Prospect, Kentucky 40059, hereby agrees and consents to serve as registered office and agent for service of process of Madison Capital Management, LLC.

William J. Cooper, Jr.
William J. Cooper, Jr.

3/15/24
Date