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Michael G. Adams  
Kentucky Secretary of State  
Received and Filed:  
2/19/2021 8:40 AM  
Fee Receipt: \$16.00

**Amended and Restated**  
**Articles of Incorporation**  
**of the**  
**American Saddlebred Horse and Breeders Association, Inc.**  
**(f/k/a American Saddlebred Horse Association, Inc.)**

In accordance with Section 273.261 of the Kentucky Nonprofit Corporation Acts (the "Act"), the Board of Directors and the Members of the Corporation do hereby approve and adopt these Amended and Restated Articles of Incorporation. These Amended and Restated Articles of Incorporation were approved by the Members of the Corporation at a meeting held February 17, 2021.

**ARTICLE I**

The name of the corporation shall be THE AMERICAN SADDLEBRED HORSE AND BREEDERS ASSOCIATION, INC. (the "Corporation").

**ARTICLE II.**

The duration of the Corporation shall be perpetual.

**ARTICLE III.**

The corporation shall have members as set forth in its bylaws.

**ARTICLE IV.**

The purposes for which the Corporation is organized shall be exclusively charitable, educational, and scientific within the meaning of Section 501(c)(3) of the Internal Revenue Code. To that end the Corporation shall have the purposes of safeguarding the integrity, and expanding the knowledge of the American Saddlebred; educating the general public in the exhibiting, use, and history of American Saddlebred horses and the improvement of the breed; promoting the humane treatment of American Saddlebred horses; stimulating and promoting interest in all matters pertaining to the history, breeding, exhibiting, and improvement of the breed through education and public engagement; encouraging safe equestrian activities; educating youth with respect to safe and proper horsemanship and the showing of horses by promoting the formation of youth associations and the dissemination of educational materials; and awarding scholarships to participants in youth horse programs. To further its purposes, the Corporation shall (i) establish, maintain and publish a register for the recording of pedigrees and transfers of ownership of American Saddlebred horses and their progeny and (ii) guard the purity of the breed, develop a high degree of efficiency, and develop high standards in the breeding and raising, and to better the conditions of persons and horses engaged in the breeding and raising of the American Saddlebred horse.

To those ends, the Corporation shall have all the powers of a non-stock, nonprofit corporation enumerate in KRS Chapter 273.

#### **ARTICLE V.**

No part of the corporation's net earnings shall inure to the benefit of any member, director or officer of the corporation or to any private individual, and no member, director, or officer or any private individual shall be entitled to share in the distribution of corporate assets on dissolution of the corporation.

#### **ARTICLE VI.**

No part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislature.

#### **ARTICLE VII.**

The registered and principal office of the corporation shall be located at Kentucky Horse Park, 4083 Iron Works Pike, Lexington, KY 40511, and the registered agent thereat upon whom process may be served shall be David Mount.

#### **ARTICLE VIII.**

The number of Directors of the Corporation shall be not less than eighteen (18) and not more than twenty-seven (27) as set in the Bylaws of the Corporation.

#### **ARTICLE IX.**

No director of the Corporation shall be personally liable to the Corporation or its members for monetary damages for any breach of his or her duties as a director, provided that this provision shall not eliminate or limit the liability of a director: (i) for any transaction in which the director's personal financial interest is in conflict with the financial interest 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.

If the Act is amended after the date of the filing of these Articles of Incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Kentucky Nonprofit Corporation Act, as so amended, and without the necessity for further action by the members of the Corporation in respect thereof.

Any repeal or modification of this Article IX by the members of the Corporation 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.


#### **ARTICLE X.**

If the corporation is dissolved all of its remaining assets, after payment of necessary expenses, shall be distributed exclusively to such organizations as shall qualify under Section 501(c)(3) of the Internal Revenue Code.

**ARTICLE XI.**

Bylaws for the corporation may be adopted and amended by the Board of Directors.

IN WITNESS WHEREOF, the signatures of the President and Secretary of the Corporation are affixed this the 18th day of February, 2021.

  
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Martín Schaffel, President

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Dr. Owen Weaver, Secretary

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IN WITNESS WHEREOF, the signatures of the President and Secretary of the  
COMMISSION are affixed this 17th day of February 1944.

WEDNESDAY, FEBRUARY 17, 1944

Dr. Owen Weaver, Secretary