

**ARTICLE I**  
**Corporate Name**

The name of the corporation shall be the Eleanor and Raymond Loyd Family Foundation, Inc.

**ARTICLE II**  
**Purposes**

Said 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 section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**ARTICLE III**  
**Corporate Earnings**

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 Article Two 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 or in opposition to 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 a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

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 V**

### **Board of Directors**

Section 1. The business of the corporation shall be managed by a Board of Directors, the number and qualifications of the members of which shall be fixed by, or in the manner provided in, the Bylaws. The initial Board of Directors shall consist of three (3) persons.

Section 2. The names and addresses of the persons who are the initial Directors of the corporation are as follows:

Raymond E. Loyd, Chairman  
4002 Woodstone Way  
Louisville, KY 40241

Bennett A. Loyd  
12354 Forrest School Lane  
Anchorage, KY 40223

Ella S. Loyd  
12354 Forrest School Lane  
Anchorage, KY 40223

## **ARTICLE VI**

### **Registered Office and Agent**

The street address of the initial registered office shall be 4002 Woodstone Way, Louisville, KY 40241 and the name of the initial registered agent at such address shall be Raymond Loyd.

## Limitation on Director Liability

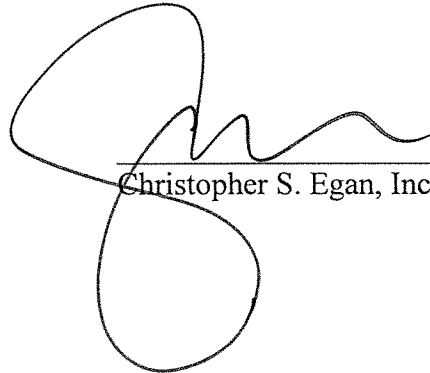
Section 1. No director of the corporation shall be personally liable to the corporation or its shareholders for monetary damages for any breach of his or her duties as a director, except for liability (i) for any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation or its shareholders and which is not a transaction permitted by the Kentucky Nonprofit Corporation Act in effect at the time of the transaction; (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; (iii) for any transaction from which the director derived an improper personal benefit.

Section 2. If the Kentucky Nonprofit Corporation Act is amended after 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 shareholder action in respect thereof.

## **ARTICLE IX** **Incorporator**

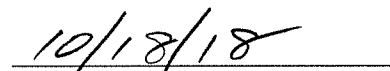
The name and mailing address of the incorporator is Christopher S. Egan, One Riverfront Plaza, 401 W. Main Street, Suite 1200, Louisville, Kentucky 40202.

**IN WITNESS WHEREOF**, the undersigned incorporator does hereby execute the foregoing Articles of Incorporation this 22<sup>nd</sup> day of October, 2018.

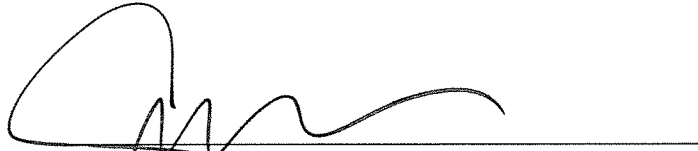
A large, stylized handwritten signature in black ink, appearing to read 'Chris Egan', is written over a horizontal line.

Christopher S. Egan, Incorporator

  
Raymond E. Loyd, Registered Agent

  
Date

This Instrument Prepared By:

  
Christopher S. Egan  
Ackerson & Yann, PLLC  
One Riverfront Plaza  
401 W. Main Street, Suite 1200  
Louisville, Kentucky 40202  
(502) 583-7400