

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF ORGANIZATION
OF
TNRP, LLC**

1119105.06

m Moore
AMR

Michael G. Adams
Kentucky Secretary of State
Received and Filed:
12/27/2024 4:06 PM
Fee Receipt: \$80.00

Pursuant to the provisions of KRS 275.030, the following Articles of Amendment to the Articles of Organization of TNRP, LLC are hereby adopted as of December 27, 2024:

FIRST: The name of the limited liability company is TNRP, LLC (the “**Company**”).

SECOND: At the Effective Time (defined below), the text of the Amended and Restated Articles of Organization, which shall amend, restate, replace and supersede all provisions of the original Articles of Organization and all amendments thereto, in their entirety, is attached hereto as **Exhibit A** and incorporated herein by reference.

THIRD: Pursuant to the provisions of KRS 275.175, the above described amendment was duly adopted by the sole member of the Company on October 31, 2024.

FOURTH: These Articles of Amendment shall become effective at 11:59 p.m. prevailing Eastern Time on December 31, 2024 (the “**Effective Time**”).

[End of Text; Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment to the Articles of Organization of TNRP, LLC effective as of the date first written above.

"Company":

TNRP, LLC

By: UNIVERSITY OF LOUISVILLE
FOUNDATION, INC., its member

By: 

Keith Sherman, Executive
Director and COO

Exhibit A

Amended and Restated Articles of Organization

101740215.1

**AMENDED AND RESTATED
ARTICLES OF ORGANIZATION
OF
TNRP, LLC**

TNRP, LLC (the “**Company**”) hereby amends and restates its Articles of Organization pursuant to the provisions of KRS 275.030 and KRS 275.035 of the Kentucky Limited Liability Company Act (the “**Act**”) and states as follows:

ARTICLE I

NAME

The name of the limited liability company is 300 E. Market Street, LLC.

ARTICLE II

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Company is to be located at 215 Central Avenue, Suite 212, Louisville, Kentucky 40208. The name of the Company’s registered agent at that office is to be Keith Sherman.

ARTICLE III

PRINCIPAL OFFICE

The mailing address of the principal office of the Company is located at 215 Central Avenue, Suite 212, Louisville, Kentucky 40208.

ARTICLE IV

STATEMENT OF MANAGEMENT

The affairs of the Company are managed by its manager(s), subject to the terms of the Company’s Operating Agreement.

ARTICLE V

PURPOSE

The Company is a nonprofit limited liability company. The Company is organized and operated exclusively for charitable purposes, including charitable, scientific or educational purposes, within the meaning of those terms as used in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”) and with the charitable purposes of University of Louisville Foundation, Inc., its tax-exempt subsidiaries, or their successors.

In carrying out its purpose, the Company shall have all the powers allowed limited liability companies by KRS Chapter 275; provided, however, that the Company shall not have or exercise any power inconsistent with or prohibited by these Articles of Organization.

The Company shall be organized and shall be operated exclusively for charitable purposes, consistent with Section 501(c)(3) of the Code, and no part of the Company's earnings shall inure to the benefit of, or be distributable to, any private person or individual. The Company shall not engage in any activity prohibited by Section 501(c)(3) of the Code.

No substantial part of the activities of the Company shall be the carrying on of propaganda, or otherwise attempting to influence legislation, nor will the Company participate in or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

Any other provision of these Articles of Organization to the contrary notwithstanding, the Company shall, if the following provisions of law ever become applicable to it: (i) not engage in any act of self-dealing as defined in Section 4941 of the Code; (ii) distribute its income for each fiscal year at such time and in such manner so as to not be subject to the tax imposed by Section 4942 of the Code; (iii) not retain any excess business holdings as defined in Section 4943 of the Code; (iv) not make any investments in such manner as to subject the Company to tax under Section 4944 of the Code; and (v) not make any taxable expenditures as defined in Section 4945 of the Code.

ARTICLE VI

MEMBER; POWER TO AMEND ARTICLES OF ORGANIZATION

The Company shall have one member, which is the University of Louisville Foundation, Inc., a Kentucky nonprofit corporation, recognized by the Internal Revenue Services as a tax-exempt organization under Section 501(c)(3) of the Code (the "**Sole Member**"). The rights and authorities of the Sole Member are set forth in the Company's Operating Agreement, as amended from time to time. The Sole Member reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization in the manner now or hereafter prescribed by statute, these Articles of Organization, and the Operating Agreement, and all rights conferred upon the Sole Member herein are granted subject to this reservation, provided, that all such amendments are to be consistent with the requirements under Section 501(c)(3) of the Code.

ARTICLE VII

INDEMNIFICATION

The Company shall indemnify managers and officers of the Company for whom indemnification is permitted pursuant to the laws of the Commonwealth of Kentucky and to the fullest extent permitted by the Act. The Company may indemnify employees, agents, or other persons for whom indemnification is permitted to the fullest extent permitted by the Act.

ARTICLE VIII

LIMITATION ON LIABILITY

To the fullest extent permitted by the Act, managers or officers and former managers or officers of the Company shall not be liable to the Company or its Sole Member for monetary damages for an act or omission in the manager's or officer's capacity as a manager or officer, respectively. No amendment of this Article is to adversely affect any right or protection of a manager or officer that exists at the time such amendment, modification or repeal.

ARTICLE IX

DISSOLUTION

In the event of the dissolution of the Company, following the payment, satisfaction and discharge of its liabilities, all of the Company's remaining assets and properties shall be distributed to University of Louisville Real Estate Foundation, Inc., or its successor, provided such organization at such time qualifies for exemption under Section 501(c)(3) of the Code. In the event University of Louisville Real Estate Foundation, Inc., or its successor, does not so qualify at such time, then the Company's remaining assets and properties shall be distributed to University of Louisville Foundation, Inc., or its successor, provided such organization at such time qualifies for exemption under Section 501(c)(3) of the Code. In the event University of Louisville Foundation, Inc., or its successor, does not so qualify at such time, then the Company's remaining assets and properties shall be distributed to one or more organizations then qualified under Section 501(c)(3) of the Code, as approved by the Company's manager(s) and by University of Louisville Foundation, Inc., or its successor.

ARTICLE X

TERM

The Company's term is perpetual, and the Company shall dissolve at the time and in the manner as provided in the Company's Operating Agreement.

[End of Text]