

Articles of Incorporation
ST. PAUL COMMUNITY DEVELOPMENT CORPORATION (SPCDC)

ARTICLE I
ST. PAUL COMMUNITY DEVELOPMENT CORPORATION (SPCDC)

The name of the corporation is **ST. PAUL COMMUNITY DEVELOPMENT CORPORATION (SPCDC)** incorporated" (the Corporation)

ARTICLE II
Purposes and Powers

The purposes for which the Corporation is organized, the business and objects to be carried on and promoted by it, and the powers granted to it, are as follows:

(A) The Corporation is irrevocable dedicated to and is organized and shall be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Corporation shall receive contributions and fees, and shall distribute its funds for public, charitable, and/or educational purposes, as set forth in these Articles of Incorporation. In carrying out its corporate purposes, the Corporation shall have all of the powers allowed corporations by the Kentucky Nonprofit Corporation Acts, KRS 273.161 et. seq. (the "Acts"); provided, however, that the Corporation shall not have or exercise any power inconsistent with or prohibited by the provisions of Paragraphs A,B,C,D, and, if applicable, E of this Article II.

(B) The primary purpose of the corporation is to provide continuing programs that will promote environmental, social and physical growth through economic development, community development, education and outreach to historically-underserved individuals. In furtherance of that primary purpose, the Corporation may engage in activities that include but are not limited to, fundraising activities and events, sponsoring of health awareness, providing scholarship funding to support educational or businesses development, environment enhancement, counseling, career retooling, mentoring, community/civic partnerships, family support services, resources information /referral services and such other activities as the Board of Directors may determine. The Corporation may conduct other activities consistent with or complementary to this primary purpose, and such additional activities as the Board of Directors may determine.

(C) As limited by Section 501(c)(3) of the Code, it is expressly not the purpose of the Corporation, and the Corporation is not empowered, to participate or intervene in (including the publication or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office. As limited by Section 501(c)(3) of the Code, the Corporation shall not devote more than an insubstantial part of its activities to carry on propaganda or otherwise attempting to influence legislation.

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(D) Any other provision of these Articles of Incorporation to the contrary notwithstanding, the Corporation shall no capital stock and no power to tissue certificates of stock nor to declare dividends; no part of the net earnings of the Corporation shall inure to the benefit of any private shareholder or individual; and the Corporation shall not carry on any activities denied to; (i) a corporation described in Section 501(c)(3) of the Code, including activities prohibited by Section 501(m) of the Code; or (ii) a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

(E) Any other provision of these Articles of Incorporation to the contrary notwithstanding, the Corporation shall, if the following provisions of law are applicable to it: (i) not engage in any act of self-dealing as define in Section 4941 of the Code; (ii) distribute its income for each fiscal year at such time and in such manner as not to be subject to the tax under 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 Corporation to tax under Section 4944 of the Code; and (v) not make any taxable expenditures as defined in Section 4945 of the Code.

ARTICLE III.

Registered Office and Agent

The street address of the Corporation's registered office and the St. Paul Community Development Corporation (SPCDC) of its initial registered agent at that address are as follows:

Bessie M. Jackson
2404 Rossini Pl
Lexington, Kentucky
40509

ARTICLE IV.

Principal Office

The mailing address of the Corporation's principal office is as follows:

St. Paul African Methodist Episcopal Church
251 North Upper Street
Lexington, Kentucky
40507

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ARTICLE V.

Members

The Corporation shall have no members.

ARTICLE VI.

Directors

The affairs of the Corporation shall be governed by a Board of Directors consisting of no fewer than three (3) members, the exact number and the manner in which they are elected or appointed to be established in the bylaws of the Corporation. Subject to their resignation, term expiration, removal or other vacancy, all as provided in the Corporation's Bylaws, the persons serving as directors as of the date of filing of these Articles shall continue as directors of the Corporation.

Each director shall hold office as provided in the Corporation's Bylaws. Any director may be removed, with or without cause, by an affirmative vote of two-thirds of all other directors then in office.

ARTICLE VII.

Duration

The Corporation shall have perpetual existence.

ARTICLE VIII.

Limitation of Director Liability

No director shall be personally liable to the Corporation for monetary damages for breach of his or her duties as a director except for liability.

- (A) For any transaction in which the director's personal financial interest is in conflict with the financial interests of the Corporation;
- (B) 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
- (C) For any transaction from which the director derived an improper personal benefit.

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If the Kentucky Revised Statutes are amended after approval of this Article VIII to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be deemed to be eliminated or limited by this provision to the fullest extent then permitted by the Kentucky Revised Statutes, as so amended. Any repeal or modification of this Article VIII shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE IX.

Indemnification

Each person who is or was a director, officer or committee member of the Corporation, whether elected or appointed, including the heirs, executors, administrators or estate of any such person, shall be indemnified by the Corporation to the full amount against any liability, and the reasonable cost or expense (including attorney's fees, monetary or other judgments, fines or penalties and amounts paid or to be paid in settlement), incurred by such person in such person's capacity as a director, officer or committee member; provided, however, no such person shall be indemnified against any such liability, cost or expense incurred in connection with any action, suit or proceeding in which such person shall have been adjudged liable on the basis that personal benefit was improperly received by such person or if such indemnification would be prohibited by law. Such right shall be a contract right and shall include the right to be paid by the Corporation the reasonable expenses incurred in defending any threatened or pending action, suit or proceeding in advance of its final disposition; provided, however, that such advance payments of expenses shall be made only after delivery to the Corporation of an undertaking by or on behalf of such person to repay all amounts so advanced if it shall be determined that such person is not entitled to such indemnification. Any repeal or modification of this Article IX shall not affect any rights or obligations then existing. If any indemnification payment required by this Article IX is not paid by the Corporation within ninety (90) days after a written claim has been received by the Corporation, the director, officer or committee member may at any time thereafter bring suit against the Corporation to recover the unpaid amount and, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting such claim. The Corporation may maintain insurance, at its own expense, to protect itself and any such person against any such liability, cost or expense, whether or not the Corporation would have the power to indemnify such person against such liability, cost or expense under the Acts or under this Article IX, but it shall not be obligated to do so. The indemnification provided by this Article IX shall not be deemed exclusive of any other rights which those seeking indemnification may have or hereafter acquire under any bylaw, agreement, statute, vote of board of directors or otherwise. If this Article IX or any portion thereof shall be invalidated on any ground by any court or competent jurisdiction, then the Corporation shall nevertheless indemnify each such person, to the full extent permitted by any applicable portion of this Article IX that shall not have been invalidated or by any other applicable law. Notwithstanding the foregoing, the Corporation shall not be obligated to pay any amount under this Article IX to the extent that such payment would subject the payee, the Corporation or any person acting on behalf of the Corporation to excise tax under Section 4958 of the Code or, if applicable, Section 4941 of the Code.

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ARTICLE X.

Dissolution

Dissolution shall be accomplished in accordance with the Acts or any successor provisions. Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Corporation, dispose of all corporate assets by distributing such assets to one or more organizations that are organized and operated exclusively for charitable purposes and at that time qualify as exempt organizations under Section 501(c)(3) of the Code or its successor provision. If possible, the purposes of such charitable donee or donees should be substantially similar to the charitable purposes of the Corporation. Any such assets not so disposed of by the Board of Directors shall be disposed of by the circuit court of the county in which the principal office of the Corporation is then located, to such organization or organizations organized and operated exclusively for charitable, educational or scientific purposes as shall, at that time, qualify as tax-exempt under Section 501(c)(3) of the Code or its successor provision. If possible, the court shall cause such remaining assets to be transferred to a donee or donees that have purposes that are substantially similar to the charitable purposes of the Corporation.

ARTICLE XI.

Amendment

These Articles of Incorporation may be amended in the manner provided by law.

ARTICLE XII.

The name and address of the Incorporator is:

Priscilla A. Sullivan

1059 Redwood Dr.
Lexington, KY 40511-1033