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NAOI**Michael G. Adams**
Kentucky Secretary of State
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**ARTICLES OF INCORPORATION
OF
KNOX COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, INC.**

The Knox County Industrial Development Authority (the "Authority"), is (i) an industrial development authority established by the County of Knox, Kentucky (the "County") pursuant to Ordinance No. 20200826-01, adopted by the Fiscal Court of the County on September 23, 2020 (the "Ordinance"), in compliance with the provisions of KRS §154.50-316(1), (ii) a "governmental agency", as defined in KRS §154.50-340(4), and (iii) a Special Purpose Governmental Entity ("SPGE"), as defined in KRS §65A.010(9). The Authority hereby organizes itself as a nonstock, nonprofit corporation under the laws of the Commonwealth of Kentucky (the "Commonwealth") pursuant to KRS §273.161 through KRS §273.390 and KRS §58.180 and as a "governmental agency" pursuant to KRS §154.50-340(4) and as established by the Ordinance, as herein provided:

ARTICLE I
(Name)

The name of the Corporation shall be "KNOX COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, INC." (herein the "Corporation"). From and after the date of the filing of these Articles of Incorporation with the Secretary of State for the Commonwealth, the Corporation shall be, and constitute, a nonprofit, nonstock corporation for the performance of public, civic and governmental purposes pursuant to provisions of KRS §213.161 through §273.390, KRS §58.180, and KRS Chapter 154.50.

ARTICLE II **(Purpose)**

The purpose of the Corporation, as an industrial development authority and governmental agency, is to aid in the acquisition, retention, and development of land for industrial and commercial purposes in Kentucky; to aid in the development and promotion of industrial sites, parks, and subdivisions for accommodating industrial and commercial needs; to promote and stimulate the acquisition, retention, and development of land for industrial and commercial purposes within the County and the Commonwealth by other local development organizations both public and private, as provided in KRS §154.50-313. The Corporation is, and shall act as, the agency, instrumentality, and constituted authority of the Authority in furtherance of its purposes as an industrial development authority pursuant to the provisions of KRS §154.50-301 through and including KRS §154.50-350, as amended (the “Act”).

ARTICLE III **(Corporate Powers)**

A. In carrying out its corporate purposes, the Corporation shall have all the powers enumerated in KRS §273.171, KRS §58.180, and the Act, including the power to sue and be sued, contract and be contracted with, and do all things reasonable or necessary to effectively carry out the duties prescribed by the Act.

B. The Corporation, acting only at the direction of the Authority, shall have the power to make contracts, to borrow money, to incur indebtedness, to issue its notes or bonds, on behalf of the Authority, for the acquisition and financing of projects in furtherance of the Corporation’s and Authority’s purposes and may pledge for the amortization of such notes, bonds, or other

obligations all revenues derived from the operation of any project undertaken in furtherance of the Corporations and the Authority's purposes, in any way not inconsistent with the provisions of KRS §58.180 and the Act. All bonds, notes, and other evidences of indebtedness issued or contracted by the Corporation shall, prior to the issuance or incurrence thereof, be specifically approved by the Authority.

C. To acquire, as aforesaid, own, hold, and use real and personal property by purchase, lease, gift, or in any manner whatsoever with power to deal with any and all such property in any manner consistent with the purposes of the Corporation and the Authority, including specifically, but not by way of limitation, the power to sell and dispose of the same, to mortgage, lease, or otherwise encumber the same, to lease the same without encumbrances, to make same available to related agencies of the government for governmental and public purposes.

D. The Corporation for and on behalf of, and acting at the direction of, the Authority, shall also have and possess the power to apply for and receive grants of money from the Kentucky Cabinet for Economic Development (the "Cabinet") and all applicable governmental bodies and agencies, in furtherance of its purpose and to seek other funds as may be identified to assist in the acquisition, development, management, and support of the Corporation's and the Authority's purposes, including the issuance of bonds pursuant to the KRS Chapter 58 and KRS §154.50-340.

E. The Corporation shall also have and possess all the general powers of private corporations as set forth in KRS § 273.171 to the extent not inconsistent with the provisions of KRS 58.180 and the Act, subject to the direction of the Authority.

F. The Board of Directors may select, appoint, employ, and contract with such committees, agents, employees, consultants, and independent contractors and make such expenditures as may be necessary and proper to carry out the purposes of the Corporation and the

Authority, as determined by the Board of Directors subject to the Authority's exercise of organizational control and supervisory control.

G. The Corporation' authority and powers are derived from, and governed by, the Ordinance and the Act. In carrying out its stated purposes, as herein provided, the Corporation, acts in its capacity as a "governmental agency", as defined in KRS §154.50-340(4), and as the agency, instrumentality, and constitute authority of the Authority. In conflict in the terms and provisions set forth in these Articles of Incorporation and the Act, the terms and provisions of the Act shall prevail.

ARTICLE IV **(Organizational and Operational Control)**

The Authority shall at all times, exercise organizational and operational control over the Corporation and shall at all times retain authority to alter or change the structure, organization, programs, or activities of the Corporation, including the power to terminate the existence of the Corporation, subject, however, to the rights of the holders or any notes, bonds, other obligations, or contracts of the Corporation. The Authority shall further exercise supervisory control over the Corporation as may be deemed proper by the Authority in the administration of the Corporation's activities and as may be required from time to time under Federal law in order to qualify the Corporation to issue bonds, notes, and other obligations on behalf of the Authority the interest on which is excludable from gross income for Federal income tax purposes.

ARTICLE V
(Agency and Instrumentality of Authority)

The Corporation is created and organized solely for public, civic, and governmental purposes and as the agency, instrumentality, and constituted authority of the Authority acting on behalf of the Authority in accomplishing the public purposes of the Authority. The Corporation is not organized for the making of profit and no pecuniary profit shall at any time be derived by any officers or Directors of the Corporation.

Any net revenues of the Corporation beyond those necessary for the retirement of the indebtedness of the Corporation, or the Authority, or the implementation of the public purposes of the Corporation and the Authority, shall not inure to the benefit of any person other than the Authority. In the event the Corporation is dissolved, title to and ownership of all of its properties (after provisions have first been made for the payment of any indebtedness and expenses incident thereof) shall vest and be distributed to the Authority.

ARTICLE VI
(Duration)

The duration of the Corporation shall be perpetual. The Corporation may be dissolved at any time by official action of the Authority; provided that, if at the time of such dissolution there is outstanding any indebtedness of the Corporation, such indebtedness shall be contemporaneously properly discharged or proper provisions for such discharge shall be made by the Authority.

ARTICLE VII
(Directors)

A. The governing body of the Corporation shall be a Board of Directors which shall consist of no less than six (6) and no more than eight (8) members, who are the members of the

Authority, as determined by the County Judge/Executive in accordance with the Ordinance and KRS §154.50-316.

B. The initial number of members to the Board of shall be seven (7) and the name and addresses of the seven (7) members of the initial Board of Directors are as follows:

<u>Name</u>	<u>Address</u>
Corey Chesnut	226 S Main Street Barbourville, Ky. 40906
Alicia Hill	464 Court Street Barbourville, Ky. 40906
Rich Prewitt	6219 N US Highway 25E Gray, Ky. 40734
Josh Callihan	202 Daniel Boone Dr. Barbourville, Ky. 40906
Brent Bingham	561 S US Highway 25E Barbourville, Ky. 40906
Kevin Hinkle	417 Knox Street, Ste 2 Barbourville, Ky. 40906
Andrew Davis	P.O. Box 1323 Corbin, Ky. 40702

C. The Directors may make and adopt Bylaws, elect officers and do all other things necessary and incident to carry out the purposes of the Corporation, not inconsistent with these Articles of Incorporation and the laws of the Commonwealth.

D. The members of the Board of Directors shall not receive compensation for their services but shall be reimbursed for their actual expenses necessarily incurred in the performance of their duties, upon vouchers duly approved by the Board of Directors.

ARTICLE VIII
(Registered Office, Registered Agent, and Principal Office)

A. Registered Office and Registered Agent: The street address of the Corporation's registered office and the name of its registered agent at that address is as follows:

Gillard B. Johnson, III
English Lucas Priest & Owsley, LLP
302 Crestridge Trail
Nicholasville, Kentucky 40356

B. Principal Office: The street address of the principal office of the Corporation, which may be changed by action of the Board of Directors, is 401 Court Sq. Ste 6, Barbourville, KY 40906.

ARTICLE IX
(Nonstock/Nonprofit Corporation and Member)

The Corporation shall have no capital stock. The Authority shall be the sole member of the Corporation.

ARTICLE X
(Incorporator)

The name and address of the sole Incorporator of the Corporation is:

Gillard B. Johnson, III
English Lucas Priest & Owsley, LLP
302 Crestridge Trail
Nicholasville, Kentucky 40356

ARTICLE XI
(No Personal Liability)

A. No Director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of his/her duty as a Director; provided, however, this provision shall not eliminate or limit the liability of any Director for:

- (1) any transaction in which the Director's personal financial interest is in conflict with the financial interests of the Corporation;
- (2) 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
- (3) any transaction from which the Director derived an improper personal benefit.

B. In no case shall this Article be construed to expand the liability of any Director as determined pursuant to KRS 273.215.

C. The private property of the Incorporator, Directors, and officers shall not be subject to, or in any way liable for, any debt or contract of the Corporation.

D. If the Kentucky Revised Statutes are hereafter amended 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 Article to the fullest extent then permitted by the Kentucky Revised Statutes, as amended. Any repeal or modification of this Article shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification.

ARTICLE XII
(Open Meetings and Open Records)

The Corporation shall be subject to, and fully comply with, as applicable, Kentucky's laws regarding open meetings and open records set forth in KRS §61.805 through KRS §61.884.

ARTICLE XIII
(Dissolution)

Dissolution of the Corporation shall be governed by the Ordinance in compliance with the provisions of KRS §154. 50-330.

ARTICLE IX
(Federal Employer Identification Number)

The Corporation is the incorporation of the Authority and shall use the Authority's Federal Employer Identification Number.

*[Signature page for these Articles of Incorporation and Written Consent of Registered Agent
appear on the following pages S-1 and S-2]*

By: Gillard B. Johnson, III
Gillard B. Johnson, III
Sole Incorporator


Carrie Brannon
Notary Public, Commonwealth of Kentucky
Commission # KYNP9978
Expiration date. 6/29/2028

WRITTEN CONSENT OF REGISTERED AGENT

The undersigned, Gillard B. Johnson, III, hereby consents to serve as registered agent on behalf of Knox County Industrial Development Authority, Inc., this 10th day of February, 2025.


Gillard B. Johnson, III, Registered Agent

THIS INSTRUMENT PREPARED BY:


Gillard B. Johnson, III
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Nicholasville, Kentucky, 40356
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