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Alison Lundergan Grimes Kentucky Secretary of State

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ARTICLES OF INCORPORATION

<u>OF</u>

THE GLENWOOD CONDOMINIUM ASSOCIATION, INC.

The incorporator, whose name is hereunto signed, has executed these Articles of Incorporation for the purpose of forming a non-stock, nonprofit corporation under the laws of the Commonwealth of Kentucky in accordance with the following provisions:

ARTICLE I

The name of the corporation shall be THE GLENWOOD CONDOMINIUM ASSOCIATION, INC.

ARTICLE II

The duration of the corporation shall be perpetual.

ARTICLE III

The general purpose of the corporation is to be the "Council of Co-Owners" (as defined in the Kentucky Horizontal Property Law, KRS 381.805 *et seq.*) for the operation and administration of the condominium regime known as THE GLENWOOD (hereinafter "The Glenwood") located in Jefferson County, Kentucky, pursuant to the provisions of Kentucky Horizontal Property Law.

To that end the corporation shall have all the powers of a non-stock, nonprofit corporation enumerated in KRS Chapter 273; all the powers conferred upon the council of co-owners under the provisions of the Kentucky Horizontal Property Law; all the powers conferred upon the corporation in the Master Deed and Declaration of Horizontal Property Regime of The Glenwood, as amended from time to time, as recorded in the Office of the Clerk of Jefferson

County, Kentucky; and all the powers necessary, proper, convenient, or desirable in order to fulfill and further the purposes of the corporation.

ARTICLE IV

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except 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 III. No substantial part of the activities of the corporation shall be 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. Upon dissolution of the corporation, assets shall be distributed as permitted pursuant to KRS Chapter 273 to one or more organizations, as designated by the board of directors at that time, to be used in such a manner as in the judgment of the board of directors will best accomplish the general purposes of the corporation.

ARTICLE V

The registered and principal office of the corporation shall be located at 2500 Glenmary Avenue, Unit 303, Louisville, Kentucky 40204, and the resident agent thereat upon whom process may be served shall be D. Stanley Pearman.

ARTICLE VI

The name and address of the incorporator is:

D. Stanley Pearman 2500 Glenmary Avenue, Unit 303 Louisville, KY 40204

ARTICLE VII

The corporation shall have a board of directors (being the same as the Board of Administration referred to in the Master Deed and Declaration of Horizontal Property Regime of the Glenwood and the Bylaws of the Council of Co-Owners of The Glenwood) constituted of not less than Three (3) persons, the number to be set by the members in the manner provided in the bylaws of the corporation. The initial board of directors shall consist of Three (3) persons who shall serve until their successors are duly elected and qualified in the manner provided in the bylaws of the corporation. The names and addresses of the persons who are to serve as initial directors are:

D. Stanley Pearman 2500 Glenmary Avenue, Unit 303 Louisville, Kentucky 40204

Margaret S. Peabody 2500 Glenmary Avenue, Unit 105 Louisville, Kentucky 40204

Leslie J. Lawson 2500 Glenmary Avenue, Unit 102 Louisville, Kentucky 40204

ARTICLE VIII

All persons who are owners of units in The Glenwood shall be members of the corporation, and membership in the corporation shall be limited to such owners of units. Membership in the corporation shall terminate when a person is no longer the owner of a unit. Subject to the foregoing, admission to and termination of membership and the voting rights of members shall be more particularly governed by the Master Deed and Declaration of Horizontal Property Regime of The Glenwood and the Bylaws of the corporation.

ARTICLE IX

Bylaws for the corporation may be adopted and amended by the board of directors. The initial bylaws for the corporation shall be as adopted by the initial board of directors of the corporation and may be added to, amended or repealed in the manner provided in the bylaws of the corporation.

ARTICLE X

The liability of each of the directors for monetary damages for a breach of duties as a director shall be eliminated pursuant to KRS 273.248 except such liability shall not be eliminated or limited (a) for any transaction in which the director's personal financial interest is in conflict with the financial interest 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 which the director derived an improper personal benefit.

IN TESTIMONY WHEREOF, witness the hand of the incorporator this 4/25/15 , 2015.

D. Stanley Pearman

STATEMENT OF CONSENT OF INITIAL REGISTERED AGENT

I, D. Stanley Pearman, having a principal place of business of 2500 Glenmary Avenue, Unit 303, Louisville, Kentucky 40204, hereby agree and consent to serve as registered office and agent for service of process of THE GLENWOOD CONDOMINIUM ASSOCIATION, INC.

D. Stanley Pearman

Date: 6/25/15

This instrument prepared by:

Earl L. Martin III

BOEHL STOPHER & GRAVES, LLP

400 West Market Street, Suite 2300

Louisville, Kentucky 40202

(502) 589-5980