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Michael G. Adams
Kentucky Secretary of State
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**ARTICLES OF INCORPORATION OF
WELLSTON PLACE CONDOMINIUMS, INC.
A KENTUCKY NON-PROFIT CORPORATION**

The undersigned organizer hereby executes these Articles of Incorporation for the purpose of forming and does hereby form a non-profit Corporation pursuant to KRS 14A and KRS 273 of the Commonwealth of Kentucky in accordance with the following provisions:

**ARTICLE I
NAME**

The name of the Corporation is “Wellston Place Condominiums, Inc.”

**ARTICLE II
PURPOSE**

Any provision of these Articles of Incorporation to the contrary notwithstanding, the Corporation shall not have any purpose or object, nor have or exercise any power, nor engage in any activity, which in any way contravenes, or is in conflict with, the other provisions of these Articles of Incorporation.

The objects and purposes of the Corporation, and the powers it shall have and may exercise, are as follows:

(a) As general and controlling purposes, to act as a “condominium management association,” as defined in Section 528 of the Internal Revenue Code of 1986, as amended (the “Code”) (references herein to sections or provisions of the Code shall be deemed to include and refer to, to the extent applicable, any similar sections or provisions of any subsequent Federal tax laws), in such manner (i) that no part of its income or property shall inure to the private benefit of any donor, director or individual having a personal or private interest in the activities of the Corporation, except as reasonable compensation for services actually rendered, (ii) that it shall not directly or indirectly participate in or intervene in any political campaign on behalf of any candidate for public office, and (iii) that no substantial part of its activities shall be carrying on propaganda or otherwise attempting to influence legislation.

(b) As a particular purpose in furtherance of, consistent with, and subject to, the general and controlling purposes set forth in subsection (a) of this Article II, to govern the affairs of Wellston Place Condominiums (the “Property” or “Wellston Place Condominiums”), a plat of which is of record in the Office of the Jefferson County Clerk, pursuant to the provisions of a Master Deed and Declaration of Condominium Property Regime of Wellston Place Condominiums dated July 29, 2024 (the “Declaration”), to be recorded in the Office of the Jefferson County Clerk and to that end, to hold title to, or easements over, land within the Property for common purposes, including, but not limited to, detention areas, utility areas, open spaces, pond areas, landscape

areas, and/or landscape entry areas, to maintain and administer common areas in accordance with the Declaration.

(c) In furtherance of, and at all times subject to, the aforesaid purposes, enterprises, activities and projects:

i. To exercise all the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Declaration, as the same may be amended from time to time as provided therein;

ii. To fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declaration and to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;

iii. To acquire by purchase, gift or otherwise, real and personal property to be used in connection with any and all corporate purposes hereunder;

iv. To hold real and personal property, to maintain and improve same, to borrow for the acquisition, improvement or maintenance of the real and personal property of the Corporation, and to mortgage and pledge as security the assets of the Corporation;

v. To enforce any and all covenants, restrictions and agreements applicable to the property of the Corporation and to other property, the ownership of which is a prerequisite to membership in the Corporation;

vi. To dispose of the property of the Corporation, subject to the limitations imposed by the Corporation or its Bylaws;

vii. To do and perform any act or thing permitted by law, including but not limited to the provisions of the Horizontal Property Law (KRS 381.805 to 910) and the Kentucky Condominium Act (KRS 381.9101 to 9207), which would promote the common benefit and enjoyment of the owners of the property within the Property; and

viii. To have and exercise any and all powers, rights and privileges which a corporation organized under KRS 273 may now or hereafter have or exercise.

**ARTICLE III
INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Corporation in the Commonwealth of Kentucky is 6008 Brownsboro Park Boulevard, Suite G, Louisville, Kentucky 40207, and the initial registered agent at that address is Michael W. McClain.

**ARTICLE IV
INITIAL PRINCIPAL OFFICE**

The mailing address of the initial principal office of the Corporation in the Commonwealth of Kentucky is 136 St. Matthews Avenue, Ste. 300, Louisville, Kentucky 40207.

**ARTICLE V
DIRECTORS**

The initial number of directors constituting the initial board of directors is three (3), and the names and mailing addresses of the persons who are to serve as the initial board of directors are as follows:

1. Christopher D. Thompson, 136 St. Matthews Avenue, Ste. 300, Louisville, KY 40207;
2. Matt Williams, 136 St. Matthews Avenue, Ste. 300 Louisville, KY 40207;
3. Bobby Schiavone, 136 St. Matthews Avenue, Ste. 300, Louisville, KY 40207;

**ARTICLE VI
INCORPORATOR**

The name and mailing address of the incorporator is Michael W. McClain, Esq., McClain Law Group, PLLC, 6008 Brownsboro Park Boulevard, Suite G, Louisville, KY 40207.

**ARTICLE VII
MEMBERS**

Each owner of a fee simple interest in a lot in Wellston Place Condominiums shall be a member of the Corporation, and each such owner shall be entitled to exercise one vote for each interest in a lot owned by such owner. All voting power of the members shall be exercised by the Developer, as defined in the Corporation's Declaration and Bylaws, on each matter properly submitted to the members for their vote, consent, waiver, release or action, until such time as the Developer elects to relinquish that voting right, which relinquishment shall not take place later than the date on which the Developer ceases to own the fee simple title to at least one Unit in the Property. The membership of each member shall terminate when the owner ceases to own an

undivided fee simple interest in at least one lot in the Property, and upon the sale, transfer or other disposition of each undivided fee simple interest in a lot. The membership in the Corporation which is appurtenant to that interest shall automatically be transferred to the new owner of that interest. No member shall otherwise terminate or sever membership in the Corporation.

**ARTICLE VIII
DISSOLUTION**

The Corporation may be dissolved only with the written assent of Owners holding three-fourths (3/4) of the votes allocated to existing Owners. The written instrument of dissolution shall be in conformity with the requirements of the laws of the Commonwealth of Kentucky so as to permit the instrument to be recorded in the Office of the Secretary of State and the Office of the Anderson County Clerk. Any proposal to dissolve the Corporation shall be in writing and a notice of the same and place where the proposal to dissolve the Corporation is to be considered by the membership shall be mailed to every member at his respective address at least thirty (30) days prior to such meeting. The Corporation may be dissolved only in the event provision is made for the maintenance of the properties owned by the Corporation either by acceptance by a governmental entity or an association or corporation devoted to purposes substantially similar to this Corporation, which governmental entity, association, corporation or other entity shall assume all obligation for the maintenance of the property as contained in these Articles and the recorded Declaration applicable to the property of the Corporation and the property, the ownership of which is a prerequisite to membership in the Corporation.

**ARTICLE IX
EFFECTIVE DATE**

This application will be effective upon filing.

I declare under penalty of perjury under the laws of the state of Kentucky that the foregoing is true and correct.

<u>Michael W. McClain</u>	<u>Michael W. McClain</u>	<u>8/9/2024</u>
Signature of Incorporator	(Print) Name and Title	Date

I, Christopher D. Thompson, consent to serve as the registered agent on behalf of the corporation.

<u>Michael W. McClain</u>	<u>Michael W. McClain</u>	<u>8/9/2024</u>
Signature of Registered Agent	(Print) Name and Title	Date