

Articles of Incorporation: Chevy Chase Business Owners Association

WE, THE UNDERSIGNED, having associated for the purpose of forming a non-stock corporation, under and pursuant to the laws of the Commonwealth of Kentucky, and more particularly Chapter 273 of the Kentucky Revised Statutes, hereby certify as follows:

ARTICLE I

The name of the Corporation shall be: **Chevy Chase Business Owners Association** (KRS 273.247(1) (a))

ARTICLE II

The duration of the Corporation shall be perpetual. (KRS 273.247(1) (b))

ARTICLE III

The principal place of business of the Corporation is to be located at **814 Euclid Avenue**, Lexington, KY 40502 and such other places in said city or elsewhere as its Board of Directors may by resolution designate.

The name and address of registered agent for service of process is: **Danielle Montague, 814 Euclid Avenue, Lexington, KY 40502** (KRS 273.247(1) (e)); address of registered officer must be identical to business office of registered agent. (KRS 273.181(1))

ARTICLE IV

The Corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501(c) (4) of the Internal Revenue Code of 1954 (or corresponding provisions of any later Federal tax laws), including for such purposes the making of distributions to organizations and individuals for the purpose of engaging in activity falling within the purposes of the Corporation and permitted for an organization exempt under said Section 501(c)(4). The purposes of the Corporation shall be more specifically stated as follows: **to focus on beautification, neighborhood cleanup, preservation, redevelopment, public, safety, social activities or other objectives, which reflect an ongoing commitment to improving the quality of life within the historic neighborhood and shopping district.** (KRS 273.247(1) (c))

ARTICLE V

The Corporation shall be irrevocably dedicated to and operated exclusively for, nonprofit purposes. No part of the net earnings of the Corporation shall inure to the benefit or be distributable to its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make pavements and distributions in furtherance of the purposes set forth in Article IV hereof.

ARTICLE VI

In carrying out the corporate purposes described in Article IV, the corporation shall have all the powers granted by the laws of the State of Kentucky, including in particular those listed in Section 273.171 of the Kentucky Revised Statutes, except as follows as otherwise stated in these Articles:

- a) No substantial part of the activities of the Corporation shall be the 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 any candidate for public office.
- b) Notwithstanding, any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1954 or the corresponding provision of any subsequent Federal tax laws.
- c) If and so long as the Corporation is a private foundation as defined in Section 509(a) of the Internal Revenue Code of 1954, or corresponding provisions of any later Federal tax laws:
 - 1) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income posed by Section 4941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later Federal tax laws.
 - 2) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later Federal tax laws.
 - 3) The Corporation shall not retain any excess business holding as defined in Section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any later Federal tax laws.
 - 4) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Code of 1954, or corresponding provisions of any later Federal tax laws.
 - 5) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later Federal tax laws.

ARTICLE VII

The names and addresses of the incorporators are:

Danielle Montague, 814 Euclid Avenue, Lexington, KY 40502

Bill Farmer, JR. 821 Euclid Avenue, Lexington, KY 40502 (KRS 273.247(1)(g))

ARTICLE VIII

The initial Board of Directors shall consist of Danielle Montague, Bill Farmer and Kevin Heathcoat (The number of directors set out here may be changed by amendment to the by-laws, and must be at least three (KRS 273.211.) directors. The names and addresses of the members of the initial Board of Directors are:

Danielle Montague, 814 Euclid Avenue, Lexington, KY 40502

Bill Farmer, JR. 821 Euclid Avenue, Lexington, KY 40502

Kevin Heathcoat 829 Euclid Avenue, Lexington, KY 40502

(Required by KRS 272.247(1) (f).

ARTICLE IX

The initial By-laws shall be adopted by the initial Board of Directors. Thereafter, the Corporation shall be governed by the By-laws.

ARTICLE X

The officers and members of this Corporation shall not be held personally liable for any debtor obligation of the Corporation solely because of their position as officers and members of the Corporation. (KRS 273.187)

ARTICLE XI

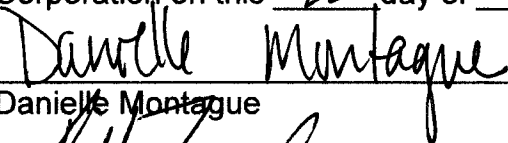
In the event of dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all assets of the Corporation exclusively for the purposes of the Corporation, in such manner, or to such organizations organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization under Section 501(c)(4) of the Internal Revenue Code of 1954 (or corresponding provision of any later Federal tax laws), as the Board of Directors shall determine.

The remaining assets, if any, shall be disposed of by the Circuit Court of the county in which the principal office for the Corporation is located, exclusively for such purposes or to such organizations as said Court shall determine are organized and operated exclusively for such purposes.

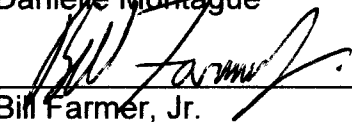
ARTICLE XII

Amendments to these Articles shall be made pursuant to the provisions of KRS 273-263.

IN TESTIMONY WHEREOF, witness the signatures of the Incorporators of this Corporation on this 22 day of 10, 2010.



Danielle Montague



Bill Farmer, Jr.

STATE OF KENTUCKY
COUNTY OF FAYETTE

Before me, the undersigned authority, personally appeared

Danielle Montague of Bell County, TN and being first duly sworn,
acknowledged that she/he was an incorporator of the aforementioned Corporation, and
that she/he signed the foregoing Articles of Incorporation as her/his free act and deed.

Witness my signature and seal of office this 22 day of Oct., 2010.

Melissa H. Palm Expires 7-25-14
NOTARY PUBLIC

This Document Prepared by: