

1395239.06

mmoore
ADD

Michael G. Adams
Kentucky Secretary of State
Received and Filed:
9/16/2024 10:19 AM
Fee Receipt: \$40.00

**ARTICLES OF ORGANIZATION
OF
FOREST CREEK DEVELOPMENT, LLC**

The undersigned, serving as the organizer, pursuant to KRS Chapter 275, hereby executes and files the following Articles of Organization for the purpose of forming a Kentucky nonprofit limited liability company under the Kentucky Limited Liability Company Act (the “Act”):

**ARTICLE 1
NAME**

The name of the limited liability company is to be Forest Creek Development, LLC (the “Company”).

**ARTICLE 2
INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT**

The initial registered office of the Company is to be located at 1628 W. Market Street, Louisville, KY 40203. The name of the Company’s initial registered agent at that office is to be Kevin Dunlap.

**ARTICLE 3
INITIAL PRINCIPAL OFFICE**

The mailing address of the initial principal office of the Company is to be 1628 W. Market Street, Louisville, KY 40203.

**ARTICLE 4
STATEMENT OF MANAGEMENT**

The affairs of the Company are to be managed by its member(s), subject to the terms of the Company’s Operating Agreement.

**ARTICLE 5
PURPOSE**

The Company is a nonprofit limited liability company. The Company is organized and operated exclusively for charitable purposes, including charitable, scientific or educational purposes, within the meaning of those terms as used in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law (the “**Code**”). The Company shall act exclusively in furtherance of the charitable purposes of its Member (as hereinafter defined).

In carrying out its purpose, the Company shall have all the powers allowed limited liability companies by KRS Chapter 275; provided, however, that the Company shall not have or exercise any power inconsistent with or prohibited by these Articles of Organization.

The Company shall be organized and shall be operated exclusively for charitable purposes, consistent with Section 501(c)(3) of the Code, and no part of the Company's earnings shall inure to the benefit of, or be distributable to, any private person or individual. The Company shall not engage in any activity prohibited by Section 501(c)(3) of the Code.

No substantial part of the activities of the Company shall be the carrying on of propaganda, or otherwise attempting to influence legislation, nor will the Company participate in or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

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

ARTICLE 6

MEMBER; POWER TO AMEND ARTICLES OF ORGANIZATION

The Company shall have one member, which is to be REBOUND, Inc., a Kentucky nonprofit corporation, recognized by the Internal Revenue Services as a tax-exempt organization under Section 501(c)(3) of the Code (the "Member"). The rights and authorities of the Member are to be set forth in the Company's Operating Agreement, as amended from time to time. The Member reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization in the manner now or hereafter prescribed by statute, these Articles of Organization, and the Company's Operating Agreement, and all rights conferred upon the Member herein are granted subject to this reservation, provided, that all such amendments are to be consistent with the requirements under Section 501(c)(3) of the Code.

ARTICLE 7

INDEMNIFICATION

As further set forth in the Company's Operating Agreement, the Company shall indemnify managers and officers of the Company for whom indemnification is permitted pursuant to the laws of the Commonwealth of Kentucky and to the fullest extent permitted by the Act. The Company may indemnify employees, agents, or other persons for whom indemnification is permitted to the fullest extent permitted by the Act.

ARTICLE 8 LIMITATION OF LIABILITY

To the fullest extent permitted by the Act, officers and former officers of the Company shall not be liable to the Company or the Member for monetary damages for an act or omission in the officer's capacity as an officer. No amendment of this Article is to adversely affect any right or protection of an officer that exists at the time of such amendment, modification or repeal.

ARTICLE 9 DISSOLUTION

In the event of the dissolution of the Company, following the payment, satisfaction and discharge of its liabilities, all of the Company's remaining assets and properties shall be distributed to the Member or its successor, provided such organization at such time qualifies for exemption under Section 501(c)(3) of the Code. In the event the Member or its successor, does not so qualify at such time, then the Company's remaining assets and properties shall be distributed to one or more organizations then qualified under Section 501(c)(3) of the Code, as approved by the Member or its successor.

[End of Text; Signature Page Follows]

The undersigned hereby certifies that the foregoing constitutes the Articles of Organization of Forest Creek Development, LLC.

Executed by the undersigned on September 13, 2024.

 *Kevin Dunlap* 09/13/24

Kevin Dunlap, Organizer