

**Articles of Organization
of
Stonegate/Homestead Neighborhood Association,**

ARTICLE I

The name of the organization is the Stonegate/Homestead Neighborhood Association, LLC.

ARTICLE II

The period of duration of the Stonegate/Homestead Neighborhood Association, LLC is perpetual.

ARTICLE III

The Stonegate/Homestead Neighborhood Association, LLC is organized exclusively for nonprofit and civic purposes, including the promotion of social welfare, common good and general welfare of the Stonegate/Homestead Neighborhoods of Woodford County within the meaning of Section 501(c)3 of the Internal Revenue Code.

The purpose of the Stonegate/Homestead Neighborhood Association, LLC is to come together to promote civic, recreational, social, health, safety, educational and charitable activities for the common benefit and enjoyment of those who reside in the Stonegate and Homestead subdivisions.

More specifically we seek to:

- Stabilize and enhance property values
- Improve and enhance the appearance of the neighborhood
- Maintain and improve neighborhood safety
- Provide a common voice to county officials and others
- Intensify the sense of community among the residents within the subdivision
- Develop and maintain tools for neighborhood communication

ARTICLE IV

1. No part of the net earnings of the Stonegate/Homestead Neighborhood Association, LLC shall inure to the benefit of, or be distributed to its members, directors, officers, or other private persons, except that the Stonegate/Homestead Neighborhood Association, LLC 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 hereof.
2. The activities of the Stonegate/Homestead Neighborhood Association, LLC shall focus on encouraging the growth of the neighborhood association; stabilizing and enhancing property values; improving things and enhancing the appearance of the neighborhood; maintaining and improving neighborhood safety; providing a common voice to county officials and others; intensifying the sense of community within the subdivision; and developing and maintaining tools for neighborhood communication.
3. The Stonegate/Homestead Neighborhood Association, LLC shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(a) of the Internal Revenue Code.

4. Upon the dissolution of the Stonegate/Homestead Neighborhood Association, LLC, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Stonegate/Homestead Neighborhood Association, LLC, dispose of all the remaining assets to another nonprofit which shares the concerns of the Stonegate/Homestead Neighborhood Association, LLC.

ARTICLE V

1. The Stonegate/Homestead Neighborhood Association, LLC is not organized for profit; it shall have no capital stock and shall not be authorized to issue capital stock.
2. The Stonegate/Homestead Neighborhood Association, LLC shall have Members. The qualifications for membership and other matters relating to its Members shall be set forth in the By-Laws and operational policies of the Stonegate/Homestead Neighborhood Association, LLC.

ARTICLE VI

1. The management and direction of the Stonegate/Homestead Neighborhood Association, LLC shall be vested in a Board of Directors. The qualification, term of office, method for appointment or election, powers, authority and duties of the directors, the time and place of their meetings and such other provisions with respect to them as are not inconsistent with the express provisions of the Kentucky Nonprofit Corporation Acts and the Articles of Organization shall be as specified in the By-Laws of the Stonegate/Homestead Neighborhood Association, LLC, as such By-Laws may be amended from time-to-time.
2. The Stonegate/Homestead Neighborhood Association, LLC shall have seven (7) to eleven (11) directors. The number of directors may be increased or decreased from time-to-time in accordance with the By-Laws, but in no event shall the number of directors be less than five (5). The following persons shall serve as the initial Board of Directors of the Stonegate/Homestead Neighborhood Association, LLC and shall continue to serve until they resign, or their successors are selected and qualified as specified in the By-Laws of Stonegate/Homestead Neighborhood Association, LLC.

<u>NAME</u>	<u>ADDRESS</u>
Brad Eldridge, President	421 Wells Lane, Versailles, KY 40383
Lonnie Leland, Vice President	631 Deerfield Drive, Versailles, KY 40383
Sheila Hollin, Treasurer	441 Quail Run Road, Versailles, KY 40383
Connie Davis, Secretary	205 Falcon Road, Versailles, KY 40383
Jerome Mueller	513 Mallard Park, Versailles, KY 40383
Dale Campbell	811 Pheasant Lane, Versailles, KY 40383
Steve Davis	205 Falcon Road, Versailles, KY 40383
Teresa Cochran	802 Pheasant Lane, Versailles, KY 40383
Linda Roscoe	407 Wells Lane, Versailles, KY 40383

ARTICLE VII

1. The Board of Directors, by resolution or the Members by majority vote of those present at a regular or special meeting called for such purpose, shall have the power to adopt, alter, amend or repeal from time-to-time such By-Laws as they deem proper for the management of the affairs of the Stonegate/Homestead Neighborhood Association, LLC.
2. The Board of Directors, by resolution, may designate from among the directors an executive committee and one or more other committees each of which, to the extent provided in the resolution or in the By-Laws, shall have all the authority of the Board of Directors except as may be prohibited by law.
3. No director shall be compensated for his or her service to the Stonegate/Homestead Neighborhood Association, LLC in any capacity, except that the Board of Directors may authorize the reimbursement of expenses incurred on behalf of the Stonegate/Homestead Neighborhood Association, LLC. Any director of the Stonegate/Homestead Neighborhood Association, LLC may also serve the Stonegate/Homestead Neighborhood Association, LLC in any other capacity.

ARTICLE VIII

No director shall be personally liable to the Stonegate/Homestead Neighborhood Association, LLC or to its members for monetary damages for breach of fiduciary duty as a director, except that this provision shall not eliminate or limit the liability of a director to the Stonegate/Homestead Neighborhood Association, LLC or to its Members for monetary damages for:

- Any breach of the director's duty of loyalty to the Stonegate/Homestead Neighborhood Association, LLC or its Members;
- Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or
- Any transaction from which the director directly or indirectly derived an improper personal benefit.

ARTICLE IX

By-Laws of the Stonegate/Homestead Neighborhood Association, LLC shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE X

These Articles of Organization may be amended, altered or repealed, or have added thereto additional provisions from time-to-time by a two-thirds vote of the Members at any regular or special meeting called for such purpose upon notice not less than ten (10) nor more than sixty (60) calendar days prior to the meeting at which such change(s) is/are to be considered.

ARTICLE XI

Organizer: The name and address of the Organizer of these Articles of Organization is as follows:

Brad Eldridge
421 Wells Lane
Versailles, KY 40383

Registered Office and Agent: The registered office address of the Association is

Brad Eldridge
421 Wells Lane
Versailles, KY 40383

Principal Office Address:

Stonegate/Homestead Neighborhood Association, LLC
421 Wells Lane
Versailles, KY 40383

Books of account, records, documents and other papers may be kept at the registered office of the corporation or at such other place within Woodford County as may be determined by the Board of Directors

We the undersigned, the Organizers of the Stonegate/Homestead Neighborhood Association, LLC, have executed these Articles of Organization on this the

2 day the of March 2020

X Brad Eldridge President
X Gene L. Leibel V.P.
X John H. H. Treasurer
X Connie Davis Secretary

IN WITNESS WHEREOF, the Organizer has hereunto affixed his signature this 6th day of March, 2020

Brad Eldridge
Brad Eldridge

STATE OF KENTUCKY
(COUNTY OF WOODFORD)

The Foregoing Articles of Organization were acknowledged before me this 10 day of
March 2020 by Brad Eldridge

My Commission Expires 2/17/2021

Melanie W. J. (573754)
NOTARY PUBLIC