

Commonwealth of Kentucky
Michael G. Adams, Secretary of State

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Michael G. Adams
Secretary of State
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Michael G. Adams
Secretary of State
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Articles of Organization
Limited Liability Company

KLC

Pursuant to KRS 14A and KRS 275, the undersigned applies to qualify and for that purpose submits the following statements:

Article I: The name of the limited liability company is

CANEYVILLE STONE COMPANY LLC

Article II: The name of the initial registered agent is

Christopher D Peters

and the street address of the entity's initial registered office in Kentucky is

1831 Falls of Rough Road, Caneyville, KY 42721

Article III: The mailing address of the entity's principal office is

1831 Falls of Rough Road, Caneyville, KY 42724

Article IV: This entity is managed by **Members**.

Article V: Additional articles not inconsistent with law may be stated in the space below.

**Caneyville Stone Company
Business Bylaws/Articles**

1) Dived Parties

a) **If at any time a partner wants to leave the business, that partner will receive ½ of all monies in business(s) accounts. The other partner will not have to pay any more to take over the business. It will automatically become his at no extra cost.**

2) In Case of Death

a) **If either one of the said Partners were to decease, the business would go to the partners spouse. At that time cash out their half of what is in the business account(s) as of the date of the event.**

b) **Spouse will also have the option of continuing to be a partner with a new business plan put in place.**

c) **If both partner and spouse were to decease giving an event that took place, Half of the money in the account would then go to the kid(s) of that party. At the dollar amount that is their parties' portion.**

3) Separation

a) **In the event of a separation of one of the couples, the spouse of the partner is only entitled to half of their spouse's money that is in the business account at the time the papers**

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are signed.

4) Direct Company Operating Cost

- a) Fuel
- b) Tools to perform business functions
- c) Cell Phones and plans for partners
- d) Company Vehicle and associated vehicle expenses; Tires, Parts, Services, Insurance, Tags, Taxes
 - e) Work Clothing, Boots, Safety Apparel and Equipment.
 - f) Travel Expenses, Hotels, Meals while traveling, Business Entertainment.
 - g) Computer, Scanner, or any Electronic Devices needed to perform business.
 - h) Health Insurance, Liability Insurance
 - i) Attorney or legal fees
 - j) Trainings and Certifications

5) Vacation

- a) Each Partner will receive two weeks of vacation every calendar year. Those days are to be discussed and agreed upon before taking. At least one week both parties will have to use during the same time. This is in regard to being a two-man operation currently and would have the other partner out of work, during that time.

6) Business Accounts

- a) There will be an Operational checking account where both partners will have access to it. This account will also carry a 5K dollar limit, to lessen the exposure of fraud.
- b) If any purchase has to be made in excess of five hundred dollars, it has to be communicated and agreed upon by both Partners.
- c) There will also be a Savings account where the bulk of the money will be placed.
- d) Once the savings account has reached substantial dollars, in the amount of five hundred thousand dollars, it can then at that time be borrowed to make large purchases. If agreed upon by both Partners or in case of any medical emergency with immediate family.
- e) If a business expense has to be purchased under one hundred thousand dollars, it has to be agreed upon by both partners.

7) Payroll and Taxes

- a) ACPA will be hired for all financial reporting, quarterly filings as well as preparing year end taxes. At any time, the Partners have the right to take over these responsibilities.

8) Administrative Work

- a) Jennifer Stafford has agreed to accept the position of Bookkeeper for the company. Her responsibilities include weigh in and out of trucks, accounts payable, accounts receivable, payroll, quarterly tax filing, time management, billing, invoicing and any other requested administrative tasks given to her by the President and Vice-President of the company. Jennifer will also train Ashley Peters and Sherry Darlington so that vacations and time off requests are seamless.

9) Bonus

- a) Yearly Bonuses will be given to each partner based off of that year's overall performance, in the amount of 8%. Bonuses will be paid out in the first month of the first quarter of the new calendar year.
- b) If both Partners do not think the business can sustain the bonus, then it will be agreed upon by both Partners not to do so.

