

**ARTICLES OF INCORPORATION
OF
THE MADISON CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC.**

The undersigned does hereby declare and affirm the intent and purpose of forming a nonstock, nonprofit corporation under the laws of the Commonwealth of Kentucky and do hereby adopt Articles of Incorporation as follows:

**ARTICLE ONE
NAME**

The name of the Corporation shall be: THE MADISON CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC.

**ARTICLE TWO
DURATION**

The duration of this Corporation shall be perpetual.

**ARTICLE THREE
NONPROFIT STATUS**

This Corporation is organized as a nonprofit corporation under the applicable provisions of Chapter 273 of the Kentucky Revised Statute otherwise known as the Kentucky Nonprofit Corporation Act. This Corporation shall not have or issue shares of stock. No dividend shall be paid and no part of the income or profit of the Corporation shall be distributed to its members, directors, or officers except as permitted by applicable law.

**ARTICLE FOUR
PURPOSE AND POWERS**

A. The Corporation is organized to function as the homeowners association for a condominium regime known as "The Madison Condominiums."

B. In furtherance of the general purposes contained in paragraph A, the Corporation shall receive, hold, handle, administer, invest, and reinvest money and property of all kinds received by assessments of members of the Association, or otherwise known as the "The Madison Condominiums," as prescribed under the Master Deed and Declaration which governs same, which regime is located at 332 North 7th Street in Paducah, Kentucky.

ARTICLE FIVE DIRECTORS

The Corporation shall be governed by its Board of Directors. The initial Board of Directors shall originally be comprised of three (3) members, which numbers may be amended in accordance with the bylaws of the Corporation. Any change to the number of board members who shall constitute the Board shall not require an amendment to these Articles. The name and addresses of the members of the initial Board of Directors is as follows:

Bruce Brockenborough
1565 North 8th Street
Paducah, KY 42001

Sheri G. Martin
332 North 7th Street, Unit 100
Paducah, KY 42001

Mary Hoy
c/o Century 21 Service Realty
3225 Coleman Road
Paducah, KY 42001

ARTICLE SIX REGISTERED OFFICE AND AGENT

The registered office of the Corporation is located at 1565 North 8th Street, Paducah, Kentucky 42001, and its registered agent at such address is Bruce Brockenborough.

ARTICLE SEVEN INCORPORATOR

The incorporator of the Corporation is Lisa H. Emmons, and her address is 555 Jefferson Street, Suite 301, P. O. Box 969, Paducah, Kentucky 42002-0969.

ARTICLE EIGHT PRINCIPAL OFFICE

The mailing address of the Corporation's principal office is 1565 North 8th Street Paducah, Kentucky 42001.

ARTICLE NINE
CORPORATE EARNINGS AND RESTRICTED ACTIVITIES

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its 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 payments and distributions in furtherance of the purposes set forth in Article Four hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence the 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.

ARTICLE TEN
DISSOLUTION

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation shall distribute the remaining assets in accordance with KRS 273.303 and KRS 273.307.

ARTICLE ELEVEN
INDEMNIFICATION AND INSURANCE

Each person who is or was a member, director, or officer of the Corporation, whether elected or appointed, and each person who is or was serving at the request of the Corporation as a member, director, or officer of another Corporation, whether elected or appointed, including the heirs, executors, administrators or estate of any such person, shall be indemnified by the Corporation to the full amount against any liability, and the reasonable cost or expense, including attorney fees, monetary or other judgments, fines, or penalties and amounts paid or to be paid in settlement, incurred by such person in such person's capacity as aforesaid; provided, however, no such person shall be indemnified against any such liability, cost or expense incurred in connection with any action, suit or proceeding in which such personnel shall have been adjudged liable on the basis that personal or financial benefit was improperly received by such person, or if such person acted in bad faith or through intentional misconduct, or if indemnification shall be prohibited by law. Such right of indemnification shall be deemed to be a contract right and shall include the right to be paid by the Corporation the reasonable expenses incurred in defending any threatened or pending action, suit or proceeding in advance of its final disposition.

The indemnification herein provided shall not be deemed exclusive of any rights to which directors, officers, or employees of the Association may be entitled under any statute, agreement, or action of the Board of Directors of the Association, or otherwise, and shall continue as to a person who has ceased to be a director, officer, or employee of the Association, and shall inure to the benefit of the heirs, executors, and administrators of such person.

The Association may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a director or officer, against any liability asserted against him or her or incurred by him or her in such capacity or arising out of his or her status as such, whether or not the Association would have the power or be obligated to indemnify him or her against such liability under the provisions of this Article or the laws of the Commonwealth of Kentucky.

ARTICLE TWELVE TAX EXEMPT STATUS

It is intended that this Corporation shall have, and continue to have, the status of an organization which is exempt from federal income taxation under the Internal Revenue Code of 1954. All terms and provisions of these Articles and the Code of Regulations of the Corporation, and all operations of the Corporation, shall be construed, and applied and carried out in accordance with such intent.

IN WITNESS WHEREOF, the undersigned being the person hereinabove named as the Incorporator of the Corporation has executed these Articles of Incorporation this 19th day of June, 2019.



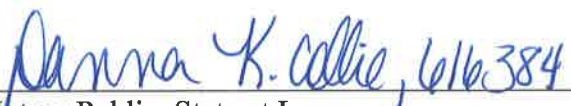
Lisa H. Emmons, Incorporator

STATE OF KENTUCKY)

COUNTY OF McCRACKEN)

Subscribed, sworn to and acknowledged before me this 19th day of June, 2019,
by Lisa H. Emmons.

My commission expires 2/7/23.



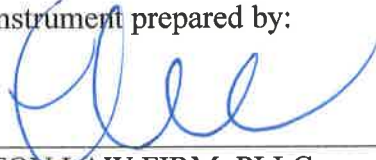
Danna K. Collier, 6616384
Notary Public, State at Large

STATEMENT OF INITIAL REGISTERED AGENT

The undersigned, Bruce Brockenborough, hereby consents to serve as the initial registered agent for The Madison Condominiums Homeowners Association, Inc., a nonprofit corporation formed under the laws of the Commonwealth of Kentucky.


Bruce Brockenborough

This instrument prepared by:


DENTON LAW FIRM, PLLC
P. O. Box 969
Paducah, KY 42002-0969
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