

ARTICLES OF INCORPORATION
OF

DECENT HOUSING FOUNDATION OF KENTUCKY, INC.

KNOW ALL MEN BY THESE PRESENTS that the undersigned propose to form a nonprofit foundation, having no capital stock, for public charitable and educational purposes as hereinafter set forth, from which no private pecuniary profit is derived, under the provisions of Kentucky Revised Statutes Sections 273.160 to 273.290 and, requesting a charter therefor, submit the following Articles:

ARTICLE I

NAME AND DURATION

The name of the corporation (hereinafter referred to as "the Corporation") shall be DECENT HOUSING FOUNDATION OF KENTUCKY, INC. The duration of the corporation shall be perpetual.

ARTICLE II

PURPOSE

The purposes for which the Corporation is formed are to establish, operate and maintain a foundation whereby there may be conducted such religious, charitable, literary, scientific or educational activities as may be within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 and for which non-profit corporations may be organized under the laws of the Commonwealth of Kentucky and, in particular, without limitation upon the foregoing:

- (a) to organize and to financially support new and existing programs designed to provide decent affordable housing to low income persons in Kentucky;
- (b) to educate and inform the public of the fact that affordable housing is a human right;
- (c) to promote and foster the ownership by low income families of real property in Kentucky so as to promote the protection and improvement of Kentucky land and housing and improve the financial and social well being of Kentucky residents;

(d) to engage in borrowing, lending, development, construction, tax credit trading and such other activities as are lawful for exempt organizations, to promote home ownership for low income persons in Kentucky;

(e) to provide charitable assistance, enabling and promoting the preservation of the lives, health, safety and welfare of low income persons, persons who qualify for charitable assistance under the Internal Revenue Code and Kentucky Revenue statutes and regulations.

ARTICLE III

POWERS

The Corporation hereby formed shall have the following powers: To acquire, hold, lease, rent, and mortgage, exchange and otherwise convey or deal with both real and personal property obtained by purchase, gift, grant, bequest, or otherwise; to act as trustee in holding and administering gifts, bequests and devises; to receive, accept, manage and control any and all gifts, donations and bequests of property of all kinds, and to carry out and perform all conditions, trusts and directions annexed thereto; to invest funds in securities for endowment purposes as would any prudent investor; to have, use and alter a seal; to employ skilled experts, teachers, administrative officers and others by oral or written contract under such conditions as it may from time to time determine; to make bylaws, to give effect to the provisions of these Articles of Incorporation, and to amend, alter or replace them when deemed necessary by the Board of Directors, and generally, to do all things and perform all powers necessary, expedient or convenient, to accomplish the objectives of this Corporation.

ARTICLE IV

RESTRICTIONS

(a) Notwithstanding any other provision of these articles, the Corporation shall not carry on any activities not permitted to be carried on (1) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (2) by a corporation, contributions to which are

deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

(b) No part of the net earnings of the Corporation shall inure to the benefit of or be distributed to its members, trustees, 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 II hereof.

(c) 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.

(d) 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 imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(e) The Corporation shall not engage in any act of self dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(f) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4943(c) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(g) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(h) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(i) Upon the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall, subject to the discharge of valid obligations of the Corporation and to applicable provisions of law, be distributed exclusively to charitable, religious, scientific, literary or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

ARTICLE V

MANAGEMENT AND OPERATIONS

DIRECTORS (a) This Corporation and its affairs shall be managed and controlled by a Board of Directors composed of not less than three nor more than fifteen members. The term of office of the members of the Board of Directors shall be for one year.

OFFICERS. (b) The officers of the Corporation may be, but need not be, members of the Board of Directors. The officers of the Corporation shall be elected by the Board of Directors, for such terms as provided by the Board of Directors. There shall be a president, secretary, treasurer, and such other officers as may be provided for by the Board of Directors. Any two of the offices except that of president may be combined in one person.

LIABILITY. (c) The directors, advisors and officers of this Corporation shall not be personally liable for any acts done by them for and on behalf of the Corporation which are done in good faith, and the Corporation shall hold the directors and officers harmless for all such acts done or performed by them.

INDEMNIFICATION AND INSURANCE. (d) To the fullest extent permitted by law, the Corporation shall indemnify each director and officer of the Corporation against expenses (including attorneys' fees), judgments, taxes, penalties, fines (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement (collectively "Liability"), incurred by such director or officer in connection with defending any threatened, pending, or completed action, suit, or proceeding (whether civil, criminal, administrative, or investigative) to which such member, manager or officer is, or is threatened to be made, a party because such director or officer is or was a director or officer of the Corporation. The indemnification against

Liability and advancement of expenses granted pursuant to this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement may be entitled. The Corporation may purchase and maintain insurance on behalf of an individual who is or was a member, manager, officer, employee or agent of the Corporation. To the fullest extent permitted by law a director or officer of the Corporation shall not be personally liable to the Corporation for monetary damages for breach of the director or officer's duties as a director or officer.

ARTICLE VI

INITIAL REGISTERED AGENT AND OFFICE

The name and address of the registered agent and office of the Corporation is
Vincent F. Heuser, Jr., 3600 Goldsmith Lane, Louisville, Kentucky 40220.

ARTICLE VII

PRINCIPAL OFFICE

The mailing address of the principal office of the Corporation is Post Office Box 20283,
Louisville, Kentucky 40220.

ARTICLE VIII

INCORPORATORS

The name and mailing address of the incorporator of this corporation is:
Vincent F. Heuser, Jr., 3600 Goldsmith Lane, Louisville, Kentucky 40220

ARTICLE IX

INITIAL DIRECTORS

The names and post office addresses of its Directors who are to serve until the first annual meeting or other meeting called to elect a board of Directors are:

<u>Name</u>	<u>Address</u>	
Jennifer Dillman	P.O. Box 20283	Louisville KY 40220
Michael Hirsh	P.O. Box 20283	Louisville, KY 40220
Cindy Brooks	P.O. Box 20283	Louisville, KY 40220

ARTICLE X
INITIAL OFFICERS

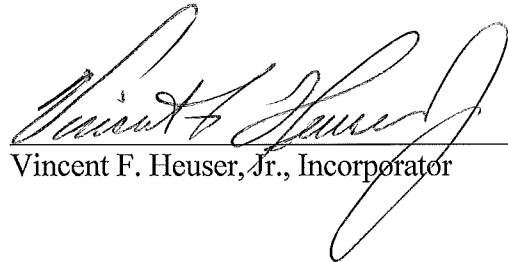
The names and post office addresses of its Initial Sole Officer who is to serve until the first annual meeting or other meeting called to elect Officers is:

<u>Name</u>	<u>Address</u>
Michael Hirsh	P.O. Box 20283 Louisville KY 40220

ARTICLE X
AMENDMENTS

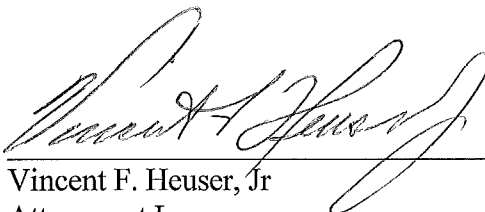
These Articles may be amended by a vote of the majority of the members of the Board of Directors present at any meeting called for that purpose in accordance with the Bylaws.

IN WITNESS WHEREOF, I have this 9th day of December, 2015, hereunto subscribed my name.



Vincent F. Heuser, Jr., Incorporator

THIS INSTRUMENT PREPARED BY:



Vincent F. Heuser, Jr
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