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Alison Lundergan Grimes
Kentucky Secretary of State
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ARTICLES OF INCORPORATION

OF

LOUISVILLE LEGACY ARCHITECTURE, PBC

The following Articles of Incorporation of Louisville Legacy Architecture, PBC, a Kentucky business corporation that elects to be a public benefit corporation, are tendered to the Kentucky Secretary of State for filing and thereby effecting the incorporation of this corporation (the "Corporation").

ARTICLE I
Name of the Corporation

The name of the Corporation is:

Louisville Legacy Architecture, PBC

ARTICLE II
Stock

The aggregate number of shares which the Corporation shall have the authority to issue is One Thousand (1,000) shares, all of which are of a single class, and all of which have identical rights and privileges, including identical rights to distributions.

ARTICLE III
Registered Office and Agent

The name of the registered agent and street address of the registered office of the Corporation are:

SKO-Louisville Services, LLC
2000 PNC Plaza, 500 West Jefferson Street
Louisville, Kentucky 40202-2828

ARTICLE IV
Principal Office

The mailing address of the principal office of the Corporation is:

2000 PNC Plaza, 500 West Jefferson Street
Louisville, Kentucky 40202-2828

ARTICLE V
Public Benefit Purpose

The Corporation is a public benefit corporation. The public benefit purpose of the Corporation shall be to use its financial, human, and physical resources to enhance the community through the purchase and resale of historic properties and thereby promote the well-being of our employees and the citizens of Louisville and Jefferson County. In furtherance thereof the Corporation will provide its goods and services at market competitive rates while providing employment, training and other opportunities to economically challenged individuals and communities including (but not limited to) immigrants to the United States of America and the Commonwealth of Kentucky.

ARTICLE VI
Powers

The Corporation has all the powers conferred upon a corporation organized under the provisions of the Act and has all powers necessary, proper, convenient or desirable in order to fulfill and further the purposes of the Corporation. Without limitation, to the foregoing, the Corporation may exercise all of the powers afforded it under the Act, including but not limited to:

(1) Sue and be sued, complain and defend in its name;

(2) Have a seal, which may be altered at will, and to use it, or a facsimile, by impressing or affixing it or in any other manner reproducing it;

(3) Make and amend By-laws (not inconsistent with its Articles of Incorporation, the Act or the laws of the Commonwealth of Kentucky), for managing its business and regulating its business affairs;

(4) Purchase, receive, lease or otherwise acquire, and own, hold, improve, and otherwise deal with, real or personal property, or any legal or equitable interest in property, wherever located;

(5) Sell, convey, mortgage, pledge, lease, exchange and otherwise dispose of all or any part of its property;

(6) Purchase, receive, subscribe for or otherwise acquire; own, hold, vote, use, sell, mortgage, lend, pledge or otherwise dispose of; and deal in and with shares or other interests in, or obligations of, any other entity;

(7) Make contracts and guarantees, incur liabilities, borrow money, issue its notes, bonds and other obligations (which may be convertible into or include the option to purchase other securities of the Corporation), and secure any of its obligations by mortgage or pledge of any of its property, franchises or income;

(8) Lend money, invest and reinvest its funds, and receive and hold real and personal property as security for repayment;

(9) Be a promoter, partner, member, associate or manager of any corporation, limited liability company, partnership, joint venture, trust or other entity;

(10) Conduct its business, locate offices and exercise the powers granted within or without the Commonwealth of Kentucky;

(11) Appoint officers, employees and agents, define their duties, fix their compensation, and lend them money and credit;

(12) Pay pensions and establish pension plans, pension trusts, profit sharing plans, share bonus plans, share option plans and benefit or incentive plans for any or all of its current or former directors, officers, employees and agents;

(13) Purchase and/or maintain life insurance policies for any or all current or former directors, officers, employees and agents;

(14) Make donations for the public welfare or for charitable, scientific or educational purposes;

(15) Transact any lawful business that may aid governmental policy; and

(16) Make payments or donations, or do any other act not inconsistent with law, that furthers its business and affairs.

ARTICLE VII
Obligations of the Board of Directors

(1) In discharging the duties of their respective positions and in considering the best interests of the Corporation, the board of directors, committees of the board, and individual directors shall consider the effects of any action or inaction upon:

(a) The shareholders and other constituents of the Corporation;

(b) The employees and work force of the Corporation, its subsidiaries, and its suppliers;

(c) The interest of its customers as beneficiaries of the purpose of the Corporation to have a material positive impact on society and the environment;

(d) Community and societal factors, including those of each community in which offices or facilities of the Corporation, its subsidiaries, or its suppliers are located;

(e) The local and global environment;

(f) The short-term and long-term interest of the Corporation, including benefits that may accrue to the Corporation from its long-term plans and the possibility that these interests may be best served by the continued independence of the Corporation; and

(g) The ability of the Corporation to create a material positive impact on society and the environment, taken as a whole.

(2) In discharging his or her duties, and in determining what is in the best interests of the Company, a director shall not be required to regard any interest, or the interests of any particular group affected by such action, including the shareholders, as a dominant or controlling interest or factor.

(3) A director does not have a duty to any person other than a shareholder in its capacity as a shareholder with respect to the purpose of the Company or the obligations set forth

in this Article VII, and nothing in this Article VII, express or implied, is intended to create or shall create or grant any right in or for any person any cause of action by or for any person other than as a shareholder or the Corporation.

(4) Notwithstanding the foregoing, any director is entitled to rely on the provisions regarding "best interest" as set forth above in enforcing his or her rights hereunder, and that reliance shall not, absent another breach, be construed as a breach of a director's duty of care where, even in the context of a change in control transaction, as a result of weighing the interests set forth above, a director determines to accept an offer, between two competing offers, with a lower price per share.

ARTICLE VIII
Director Liability

A director shall not be liable to the Corporation or its shareholders for monetary damages for any act or omission constituting a breach of his duties as a director unless such act or omission (1) is one in which the director has a personal financial interest which is in conflict with the financial interests of the Corporation or its shareholders; (2) is not in good faith, involves intentional misconduct, or is known to the director to be a violation of law; (3) is a vote for or assent to a distribution made in violation of these Articles of Incorporation which renders the Corporation unable to pay its debts as they become due in the usual course of business, or which results in the Corporation's total liabilities exceeding its total assets; or (4) is a transaction from which the director derived an improper personal benefit.

Furthermore, any disinterested failure by any director of the Corporation to balance the obligations set forth in Article VII of these Articles of Incorporation shall not constitute an act or omission not in good faith or breach of the director's duty of loyalty.

ARTICLE IX
<u>Preemptive Rights</u>

The shareholders of the Corporation shall not have preemptive rights.

ARTICLE X
<u>Voting for Directors</u>

Directors are elected by a plurality of the votes cast by the shares entitled to vote in the election of directors.

ARTICLE XI
<u>Special Meetings of the Shareholders</u>

Special meetings of the shareholders may be called by the holders of at least fifty-one percent (51%) of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting.

ARTICLE XII
<u>Shareholder Action by Written Consent</u>

Any action required or permitted to be taken at a shareholders' meeting may be taken without a meeting if the action is taken by shareholders representing not less than 80% of the votes entitled to be cast. Any such action must be evidenced by one or more written consents (1) describing the action taken, (2) signed by the shareholders taking the action, and (3) delivered to the Corporation for inclusion in the minutes or filing with the corporate records. Prompt notice of any action taken by shareholders without a meeting by less than unanimous written consent shall be given to those shareholders entitled to vote on the action who have not consented in writing.

ARTICLE XIII
Limited Liability of Shareholders

The private property of the shareholders shall not be subject to the payment of the debts of the Corporation.

ARTICLE XIV
Indemnification

(1) Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative ("proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Kentucky Revised Statutes, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said Statutes permitted the Corporation to provide prior to such amendment), against all expenses, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith.

(2) Provided, however, that the Corporation shall indemnify any such person seeking indemnity in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the board of directors of the Corporation.

(3) The rights set forth in paragraphs (1) and (2) above shall be contract rights and include the right to be paid expenses incurred in defending any such proceedings in advance of final disposition, provided, however, that the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) shall be made only upon determination:

(a) by majority vote of a quorum of the board of directors consisting of directors who are not, at the time, parties to the proceeding; or

(b) if a quorum cannot thereby be obtained, by majority vote of a committee duly designated by the board of directors, consisting solely of two (2) or more directors who are not, at the time, parties to the proceeding; or

(c) by special legal counsel selected by quorum of the board of directors consisting of directors who are not, at the time, parties to the proceeding, or if such quorum of the Board of Directors cannot be obtained, then by majority vote of the full board of directors; or

(d) by the vote of shares not owned or voted under the control of directors who are at the time parties to the proceeding that such person:

(i) conducted himself in good faith; and

(ii) reasonably believed.

(A) in the case of conduct in his official capacity with the Corporation, that his conduct was in the Corporation's best interests; or

(B) in all other cases that his conduct was at least not opposed to the best interests of the Corporation; provided, however, that in the case of any criminal proceeding, the officer or director must show that he had no reasonable cause to believe such conduct was unlawful.

(4) Any payment of expenses authorized under paragraphs (1-3) above, shall be made in advance of the final disposition of such proceeding as defined above, upon

(a) such person's provision to the Corporation of a written affirmation of his good faith belief that he has met the standard of conduct described in paragraph (3) above; and
(b) such person's provision to the Corporation of a written undertaking, executed personally or on his behalf, unsecured, to repay the advance if it is ultimately determined that he did not meet the standard of conduct described in paragraph (3) above; and
(c) the board of directors, sitting as a whole, determines upon the facts then known that such facts would not preclude indemnification of such person pursuant to the Kentucky Revised Statutes.

(5) Notwithstanding the provisions of paragraphs (1-4) above of this Article XIV, the Corporation shall indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which such person was a party because of his present or past officer's or director's duties to the Corporation, against reasonable expenses incurred by him/her in connection with the proceeding. Further, in the event that a claim under paragraphs 4(a-e) hereinabove is not paid in full by the Corporation within forty-five (45) days after a written claim has been received by the Corporation, the claimant may apply to the court conducting or which did conduct the proceeding, or to any other court of competent jurisdiction, for indemnification pursuant to the terms and conditions of the Kentucky Revised Statutes.

(6) The rights conferred on any person by paragraphs (1-5) of this Article XIV shall not be exclusive of any other right which such person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, by-laws, agreement, vote of stockholders or disinterested directors or otherwise.

(7) The Corporation may purchase and maintain insurance on behalf of an individual who is or was an officer or director of the Corporation, or who, while an officer or director of the Corporation, is or was serving at the request of the Corporation as an officer, director, partner,

trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him in that capacity or arising from his status as an officer or director of the Corporation, whether or not the Corporation would have the power to indemnify such person against such expense, liability, or loss under the Kentucky Revised Statutes.

ARTICLE XV
Effective Time and Date

The effective time and date of these Articles of Incorporation shall upon filing by the Kentucky Secretary of State.

IN WITNESS WHEREOF, the undersigned, as incorporator, does execute these Articles of Incorporation.

SKO-Louisville Services, LLC
(as Incorporator)

By: ______________________
Thomas E. Rutledge, Manager

This instrument prepared by:

____
Thomas E. Rutledge, Esq.
STOLL KEENON OGDEN PLLC
2000 PNC Plaza
500 West Jefferson
Louisville, Kentucky 40202
(502) 333-6000

Consent of Initial Agent to Serve as
<u>Registered Agent for Service of Process</u>

SKO-Louisville Services, LLC, having a principal place of business at 2000 PNC Plaza, 500 West Jefferson Street, Louisville, Kentucky 40202-2828, hereby agrees and consents to serve as registered office and agent for service of process of Louisville Legacy Architecture, PBC.

By: ______________________
SKO-Louisville Services, LLC by
Thomas E. Rutledge, Manager

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