ARTICLES OF INCORPORATION

OF

HURSTBOURNE GREEN OWNERS' ASSOCIATION, INC.

The undersigned incorporator hereby forms a nonprofit corporation without capital stockholders under and by virtue of the laws of the Commonwealth of Kentucky and for the purpose adopts the following Articles of Incorporation:

1. **Name.**

The name of the Corporation shall be Hurstbourne Green Owners' Association, Inc. hereinafter referred to as the "Corporation."

2. **Duration.**

The duration of the Corporation shall be perpetual.

3. **Definitions.**

The following terms is used in these Articles of Incorporation shall have the following meanings:

a. "Development" shall mean all lots, open space, common area, and any and all other property contained within the Hurstbourne Green Research and Office Park (Hurstbourne Green).

b. "Declaration" shall mean the Declarations of Covenants, Conditions and Restrictions, as amended from time to time, affecting Hurstbourne Green.

c. "Lot" shall mean any subdivided lot or similar property which comprises a part of Hurstbourne Green.

e. "Lot Owner" or "Lot Owner Members" shall mean the owner or owners of any lot in Hurstbourne Green.

4. **Purposes.**

The corporation is organized under the Kentucky Nonprofit Corporation Act and the purposes for which the Corporation is organized are as follows:

a. To transact any and all lawful business for which the nonprofit corporations may be incorporated under the Kentucky Nonprofit Corporation Act and to exercise any and all powers that nonprofit corporations may now exercise, or which may be exercised in the future under the Kentucky Nonprofit Corporation Act.

b. To acquire, take title to, own, hold in its own name, sell, transfer, and convey to any property which the corporation's Board of Directors shall deem necessary or advisable to promote the purposes of the Corporation.

c. To promote the social welfare and serve the common good and general welfare of the members of the corporation.

d. To construct, operate, manage, maintain, repair, and control any common area or areas located within the development, whether owned by the corporation or not, as contemplated by the Declaration. "Common area" as defined in the Declaration, which the Hurstbourne Green Owners' Association, Inc. owns, is obligated for, or deems necessary to maintain for common use of its members.

e. To exercise and enforce any and all rights, privileges, duties, and obligations assigned to or imposed upon the corporation under the declaration as may be amended from time to time or under the future declaration or declarations that affect all or part of the development, it being acknowledged that the corporation constitutes an association established by the developer for the purpose set forth in these Articles of Incorporation and in the Declaration.

f. To assess, levy, and collect the assessments as provided in the Declaration and Bylaws.

g. Notwithstanding any other provision herein contained, the corporation shall not have any purpose or object, engage in any activity, or exercise any power which is in conflict with any provision contained herein nor shall the corporation (i) devote a substantial portion of his activities to attempting to influence legislation by propaganda or otherwise or (ii) directly or indirectly participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

5. **Powers.**

The corporation shall have all the powers conferred by Kentucky Nonprofit Corporation Act as enumerated in Chapter 273 of the Kentucky Revised Statutes or as enumerated in any successor codification of the laws governing Kentucky nonprofit corporations not inconsistent with the applicable provisions of the Internal Revenue Code; and further, the corporation shall have; (i) any and all powers necessary or appropriate to exercise and enforce any right, privilege, or obligation granted to or imposed upon the corporation by the Declaration; (ii) the power to do any and all things which the Board of Directors of the corporation may deem consistent with the provisions hereof or the Declaration; and (iii) all other powers required for or incidental to the purposes for which the corporation is organized not inconsistent with Chapter 273 of the Kentucky Revised Statutes or applicable provisions of the Internal Revenue Code.

6. **Registered And Principal Office and Agent**.

The address of the principal office of the corporation is 9750 Ormsby Station Road, Suite 302, Louisville, Kentucky 40223. The address of the registered office of the corporation is 6511 Glenridge Park Place, Suite 1, Louisville, Kentucky 40222, and the name of its initial registered agent is Richard V. Hornung, who by his signature below, consents to serve as the registered agent on behalf of the corporation.

7. **Directors.**

The number of directors constituting the initial Board of Directors shall be four (4) and the names and addresses of the persons who are to serve as the initial Board of Directors are:

Jim Dahlem
1531 Ormsby Station Court
Louisville, Kentucky 40223

Becky Norton
9750 Ormsby Station Road, Suite 302
Louisville, Kentucky 40223

Kyle Galloway
9625 Ormsby Station Road
Louisville, Kentucky 40223

8. **Members.**

The members of the corporation shall consist of all lot owners, who shall be entitled to one (1) vote for each lot owned in Hurstbourne Green, subject to the provisions of the Declaration and paragraph 9 below.

9. **Internal Affairs.**

The internal affairs of the corporation shall be governed by the provisions contained in these Articles of Incorporation not inconsistent with Chapter 273 of the Kentucky Revised Statutes or applicable provisions of the Internal Revenue Code. Specific provisions for the regulation of the Internal Affairs of the corporation include but shall not be limited to the following:

a. Each member of the corporation shall be entitled to one (1) vote for each lot owned in the development – it being provided that if more than one person shall hold an interest in any lot, all such persons collectively shall be members of the corporation and collectively shall be entitled to one (1) vote for each lot owned in the development as such owners may determine among themselves. In the event that such lot owners fail to agree as to how their vote shall be cast, the vote for the lot shall not be recorded or counted.

b. The Bylaws of the corporation shall be adopted by the Board of Directors and the power to alter, amend, or repeal the said Bylaws or adopt new Bylaws shall be vested in the Board of Directors.

c. The affairs of the corporation shall be managed by the Board of Directors who shall hereafter be elected by the members, and its officers who shall be elected by the Board of Directors.

d. Upon final dissolution and liquidation of the corporation and after the payment of all liabilities and obligations of the corporation have been paid and discharged or adequate reserves shall have been set aside for the payment thereof, and remaining assets of the corporation shall be transferred, distributed or conveyed to one or more organizations to be use in such manner as in the judgment of the Board of Directors which will best accomplish the general purposes for which the corporation was organized and which organizations are exempt under Section 501(c)(3), Section 501(c)(4) or Section 501(c)(7) of the Internal Revenue Code or the provisions of any successor codification of the Federal Tax Laws.

e. The corporation shall have neither capital stock nor stockholders and no part of the corporation's net earnings shall inure to the benefit of the incorporator, any officer, director, individual, or member of the corporation; and any gain, profit, net earning, or benefit derived by the corporation shall be devoted exclusively for the purposes set out in these Articles of Incorporation.

10. **Limitations of Director Liability.**

Personal liability of all directors of the corporation shall be eliminated or limited pursuant to the Declaration and Bylaws, and the provisions of KRS 273.248 and no director of the corporation shall be personally liable for any money damages for a breach of his duties as a director, except that nothing herein contained shall eliminate or limit the liability of director for:

a. Any transaction in which the director's personal financial interest is in conflict with the financial interest of the corporation,

b. Acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or,

c. Any transaction from which the director derived an improper personal benefit.

11. **<u>Incorporator.</u>**

The name and address of the sole incorporator of the corporation is Richard V. Hornung, 6511 Glenridge Park Place, Suite 1, Louisville, Kentucky 40222.

IN WITNESS WHEREOF, witness the signature of the undersigned incorporator and registered agent, this 29th day of December 2025.

RICHARD V. HORNUNG

STATE OF KENTUCKY)
)
COUNTY OF JEFFERSON)

The foregoing was subscribed to and acknowledged before me by Richard V. Hornung, as incorporator and registered agent this 29th day of December 2025.

My commission expires June 14, 2027
Notary # KYNP70957

J N Smith
Notary Public

JENNIFER N. SMITH
NOTARY PUBLIC
COMMONWEALTH OF KENTUCKY
COMM. # KYNP70957
MY COMMISSION EXPIRES JUNE 14, 2027

THIS INSTRUMENT PREPARED BY:

RICHARD V. HORNUNG
Hebel, Hornung & Merrifield, PSC
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Louisville, Kentucky 40222
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