

ARTICLES OF INCORPORATION
OF
SOUTH BROADWAY CONDOMINIUM COUNCIL, INC.

The undersigned, acting as Incorporator of a non-stock, non-profit corporation pursuant to KRS 273.161 to 273.390, adopts the following Articles of Incorporation:

ARTICLE 1 - NAME

The name of the corporation is SOUTH BROADWAY CONDOMINIUM COUNCIL, INC.

ARTICLE 2 - PURPOSE

The Corporation is organized to administer the condominium regime of the South Broadway Condominiums pursuant to the Master Deed of South Broadway Condominiums and to do or perform any act or thing permitted by law which will promote the common benefit and enjoyment of the South Broadway Condominiums.

ARTICLE 3 - DURATION

The duration of the Corporation shall be perpetual.

ARTICLE 4 – REGISTERED OFFICE AND AGENT

The street address and mailing address of the registered office of the Corporation in the Commonwealth of Kentucky is 1328 Wakehurst Ct., Lexington, Kentucky 40509. The registered agent at the same address is David Demarest.

ARTICLE 5 – PRINCIPAL OFFICE

The mailing address of the Corporation's principal office is 1328 Wakehurst Ct., Lexington, Kentucky 40509.

ARTICLE 6 – MEMBERSHIP AND VOTING RIGHTS

Membership and voting rights shall be pursuant to the Master Deed and By-Laws.

ARTICLE 7 – BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors. The initial Board of Directors shall consist of three (3) Directors, who shall hold office until their successors

are elected and have qualified, or until removed. The names and addresses of the members of the initial Board of Directors are:

Glenn Martin Hammond, 128 Cedar Hills Drive, Pikeville, KY 41501

David Demarest, 1328 Wakehurst Ct., Lexington, KY 40509

Ken Silvestri, 151 North Eagle Creek Drive, Suite 240, Lexington, KY 40509

ARTICLE 8 – LIABILITY OF DIRECTORS

The liability of each and all of the Directors of this Corporation shall be eliminated or limited to the greatest extent permitted by law and no Director of the Corporation shall be liable to the Corporation or its shareholders for monetary damages for breach of such Director's duties as a Director except for the following (which exceptions shall be construed as narrowly as legally permissible):

- (1) Any transaction in which the Director's personal financial interest is in conflict with the financial interest of the Corporation;
- (2) Acts or omissions not in good faith or which involve intentional misconduct or are known to the Director to be a violation of the law;
- (3) Any transaction from which the Director derived an improper personal benefit.

ARTICLE 9 – INCORPORATOR

The name and mailing address of the Incorporator is Richard V. Murphy, 250 W. Main Street, Suite 3010, Lexington, Kentucky 40507.

SIGNED AND ACKNOWLEDGED by the Incorporator at Lexington, Kentucky this _____ day of _____, 2004.

RICHARD V. MURPHY

STATE OF KENTUCKY

COUNTY OF FAYETTE

The foregoing Articles of Incorporation were acknowledged before me this ____ day of November, 2004 by Richard V. Murphy, as Incorporator of South Broadway Condominiums.

My commission expires: _____

NOTARY PUBLIC, KENTUCKY
STATE AT LARGE

ACCEPTANCE OF APPOINTMENT AS
REGISTERED AGENT

I, David Demarest, hereby accept appointment as the initial Registered Agent of South Broadway Condominium Council, Inc.

Dated this ____ day of November, 2004.

DAVID DEMAREST

THIS INSTRUMENT WAS
PREPARED BY:

RICHARD V. MURPHY
Attorney at Law
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