

ARTICLES OF INCORPORATION OF
BOYLE COUNTY INDUSTRIAL FOUNDATION, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, Bruce Montgomery, M. C. Minor
and Jarrett Stites, all of Boyle County, Kentucky, do
hereby associate ourselves together to form a corporation under the
provisions of Chapter ~~271~~ of the Kentucky Revised Statutes.

INCORRECT No. 1 ↗

ARTICLE I.

The name of the corporation shall be Boyle County Industrial
Foundation, Inc.

ARTICLE II.

The purposes of the corporation and the nature and objects
of the business proposed to be carried on and transacted are to
promote the advancement and development of the City of Danville and
Boyle County, Kentucky industrially and commercially, and to accom-
plish said purpose the corporation shall have full power and authority
to buy, own, sell, trade and deal in real estate, and/or personal
property, and to improve the same so as to make it suitable for indus-
trial and business purposes; to borrow money, and pledge or incumber
its assets therefor and to issue evidence of its indebtedness therefor;
to subscribe for, purchase, own, hold and transfer stocks, bonds and
other securities and obligations; to make loans to any manufacturing
or commercial corporation, partnership or individual now or hereafter
located and doing or proposing to do business in Danville or Boyle
County, Kentucky ; to advertise the advantages of the City and County
for industrial and business purposes and to empower one or more of
its stockholders to act as the director or directors for and on its
behalf in any corporation indebted to the corporation or in any
corporation in which this corporation may be a stockholder; and in
general to perform all other acts which may be deemed necessary

to carry into effect the foregoing purposes for which this corporation is organized.

ARTICLE III.

The existence of the corporation shall commence upon the issuance of the certificate of incorporation and its duration shall be perpetual unless sooner dissolved by action of its stockholders in accordance with the Statutes of the Commonwealth of Kentucky.

ARTICLE IV.

The registered Office of the corporation in this State shall be Chamber of Commerce Building, Courthouse Square, Danville, Kentucky and the name and address of its resident agent is J. O. Bohanan, Chamber of Commerce Building, Courthouse Square, Danville, Kentucky.

ARTICLE V.

The corporation is authorized to sell and issue 5,000 shares of stock, having no par value, and the stockholders in the corporation shall be entitled to one vote for each share of stock. The corporation is not organized for a profit and no part of the net earnings shall enure to the benefit of any private shareholder, individual, officer or director and no dividends shall ever be paid on the capital stock. In the event of a dissolution of the corporation either voluntarily or otherwise the net assets of the corporation remaining after payment of its debts and distribution to the stockholders, of amounts not to exceed their investment in purchase of the stock issued, shall be paid over to the Danville Chamber of Commerce of Danville, Kentucky or its successor. Nothing contained herein shall be construed as the limitation on the Board of Directors in repaying or refunding to the shareholders the amount of their investment in this corporation.

ARTICLE VI.

The amount of capital with which the corporation will begin shall be not less than One Thousand (\$1,000.00) Dollars in cash or property taken at the valuation as provided by law.

ARTICLE VII.

The name and address of each incorporator and the number of shares subscribed by each are as follows:

<u>Bruce Montgomery, Danville, Kentucky</u>	<u>one</u>	<u>shares</u>
<u>M. C. Minor, Danville, Kentucky</u>	<u>one</u>	<u>shares</u>
<u>Jarrett Stites, Danville, Kentucky</u>	<u>one</u>	<u>shares</u>

ARTICLE VIII.

The affairs and business of the corporation shall be managed by the Board of Directors consisting of not less than nine nor more than eighteen members as may be determined by the by-laws.

ARTICLE IX.

The first Board of Directors shall consist of nine members to be elected at the first meeting of the stockholders to serve until the next annual meeting or until their successors are elected and qualified.

ARTICLE X.

The Board of Directors shall have power and authority to adopt by-laws to govern the affairs of the corporation not inconsistent with these Articles of Incorporation or the Statutes of the Commonwealth of Kentucky.

ARTICLE XI.

As the corporation is organized for the purpose of promoting the industrial and commercial development of the City of Danville and County of Boyle neither the members of the Board of Directors nor the officers of the corporation shall be individually responsible or liable

on account of any loss which the corporation may suffer by reason of any subscription or purchase of any stocks, bonds, obligations, securities or property real or personal or any loans to any corporation, partnership or individual made by the Board of Directors nor shall the private property of the stockholders be subject to the payment of the debts of the corporation to any extent.

IN WITNESS WHEREOF the undersigned have hereunto subscribed their names this 27th day of November, 1961.

Bruce Montgomery
M. C. Minor
Jarrett Stites

STATE OF KENTUCKY
COUNTY OF BOYLE

I, Edith R. Bigley, a notary public in and for the state and county aforesaid certify that the foregoing Articles of Incorporation were produced before me in my said state and county and the same were acknowledged by Bruce Montgomery, M. C. Minor and Jarrett Stites to be their voluntary act and deed as incorporators.

Given under my hand and seal of office this 27th day of November, 1961.

Edith R. Bigley
Notary Public
My term expires October 6, 1962

ORIGINAL COPY
FILED AND RECORDED

Henry W. Carter

DEC 11 1961

SECRETARY OF STATE OF KENTUCKY
FRANKFORT, KENTUCKY

BY [Signature]
ASSISTANT SECRETARY OF STATE