

AMENDED & RESTATED  
ARTICLES OF INCORPORATION  
OF  
MAGNOLIA PLACE SUBDIVISION RESIDENTS  
ASSOCIATION, INC.

WHEREAS, the Board of the Magnolia Place Subdivision Residents Association, Inc. desires to make certain revisions and amendments to its Articles of Incorporation and it is necessary to amend its prior Amended Articles of Incorporation; and

WHEREAS, these Amended & Restated Articles of Incorporation are necessary to remedy an attempted designation of a process to modify Declarations of Restrictions; and

WHEREAS, the Board has carefully considered, and entered into a resolution for purposes of Amending and Restating its Articles of Incorporation; and

WHEREAS, These Amended and Restated Articles of Incorporation supersede the original articles of incorporation and all amendments thereto; and

WHEREAS, the Association has complied with the KRS 273.263 and has obtained the votes of 2/3 of the members of the Association to permit the filing and recording of these Amended Articles of Incorporation; and;

TO WIT; The Magnolia Place Subdivision Residents Association, Inc. hereby declares the Amended & Restated Articles of Incorporation to be as follows:

ARTICLE I

NAME

The name of the corporation is: MAGNOLIA PLACE SUBDIVISION RESIDENTS ASSOCIATION, INC.

ARTICLE II

The corporation's duration is perpetual.

ARTICLE III

DOCUMENT NO: 485462  
RECORDED: June 29, 2022 12:31:00 PM  
TOTAL FEES: \$48.00  
COUNTY CLERK: SUE CAROLE PERRY  
DEPUTY CLERK: NICOLE L PALMER  
COUNTY: SHELBY COUNTY  
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### DEFINITIONS

As used in these Amended Articles of Incorporation, the following terms shall have the following meanings:

- (a) "Subdivision" shall mean Lots 1 through 85 inclusive of Magnolia Place Subdivision, Section 1 as recorded in the Office of the Shelby County Clerk in Plat Cabinet 5, Slide 374, and Magnolia Place Subdivision, Section 2 as recorded in the Office of the Shelby County Clerk in Plat Cabinet 6, Slide 241 and any amendments thereto.
- (b) "Declaration of Restrictions" shall mean any Declaration of Restrictions of Magnolia Place Subdivision and any amendments or revisions thereto.
- (c) "Residential Unit" shall mean each lot in the Subdivision, the owner of which shall become a member of the Corporation pursuant to any Declaration of Restrictions.
- (d) "Members" shall mean the record owner(s) of a residential unit.
- (e) "Record Owner(s)" shall mean each person listed in a deed.

### ARTICLE IV

#### PURPOSES

The Corporation is organized under the Kentucky Nonprofit Corporation Act, KRS 273.161 through 273.400, and the purposes and objects for which the Corporation is formed are (a) to promote the social welfare and serve the common good and general welfare of the owners or occupants of the Residential Units, (b) to administer and enforce the Declarations of Restrictions, and (c) to construct, operate, maintain and repair any common structure, facility, way or ground, whether owned by the Corporation or not, within the Subdivision for the use and enjoyment of members of the general public.

### ARTICLE V

#### POWERS

In addition to all other powers the Corporation may have pursuant to the Kentucky Nonprofit Corporation Act, the Corporation shall have the power to:

- (a) Exercise and enforce any right or privilege assigned to it under the Declaration

of Restrictions, and

- (b) Assess, levy and collect assessments against each Residential Unit and against members of the Corporation as provided in the Declaration of Restrictions.

## ARTICLE VI

### INTERNAL AFFAIRS

Provisions for the regulation of the internal affairs of the corporation, including provisions for the distribution of assets on dissolution or final liquidation, are:

- (a) No part of the Corporation's net earnings shall inure to the benefit of any individual or any member of the Corporation.
- (b) Upon the dissolution or final liquidation of the Corporation, any remaining assets of the Corporation shall be distributed to one or more organizations, designated by the Board of Directors at that time, to be used in such manner as in the judgment of the Board of Directors will best accomplish the general purpose of the Corporation. Each of such organization shall be exempt from federal tax under the existing Internal Revenue Code.

## ARTICLE VII

### OFFICE AND AGENT

The address of the Corporation's initial registered office is 1251 Pinehurst Drive, Shelbyville, Kentucky, 40065, and the name of its initial registered agent initially at that address was Jim Oates.

## ARTICLE VIII

### PRINCIPAL OFFICE

The mailing address of the Corporation's principal office is P.O. Box 503, Shelbyville, Kentucky, 40066.

## ARTICLE IX

BOARD OF DIRECTORS

The number of directors constituting the Corporation's initial Board of Directors is four, and the names and addresses of the persons who are to serve as the initial Directors are:

<u>Name</u>	<u>Address</u>
Jim Oates	1251 Pinehurst Drive Shelbyville, KY 40065
Debra Oates	1251 Pinehurst Drive Shelbyville, KY 40065
Larry K. Rogers	20 Cherokee Drive Shelbyville, KY 40065
Jennifer Oates	89 Jonathan Circle Shelbyville, KY 40065

ARTICLE X

INCORPORATOR

The name and address of the initial incorporator was Jim Oates, 1251 Pinehurst Drive, Shelbyville, Kentucky, 40065. These Amended and Restated Articles are filed by Linda Penn, Secretary and Board Member, of the Magnolia Place Subdivision Residents Association Inc., P.O. Box 503, Shelbyville in accordance with KRS 273 et seq.

IN WITNESS WHEREOF, the incorporator has signed triplicate originals of the Articles of Incorporation on this 29 day of June 2022.

MAGNOLIA PLACE SUBDIVISION RESIDENTS ASSOCIATION, INC.

BY: Linda Penn  
Linda Penn, Secretary  
Magnolia Place Subdivisions Residents  
Association, Inc

Commonwealth of Kentucky  
County of Shelby

I, a Notary Public for and in the State and County aforesaid, do hereby certify that the foregoing Amended and Restated Articles of Incorporation were produced to me in said State and County and were then and there acknowledged before me by Linda Penn, the Secretary of Magnolia Place Subdivision Residents Association, Inc., to be his voluntary act and deed, for the purpose herein contained.

WITNESS my hand this 29<sup>th</sup> day of June, 2020 22 SS

Gacey Stei

Notary Public, State at Large

My commission expires: 2/25/2024

Notary I.D. No. KYNP45115

