

**ARTICLES OF INCORPORATION OF THE BLUEGRASS KARST
CONSERVANCY, INC.**

WE THE UNDERSIGNED having associated for the purposes of forming a non-profit, non-stock corporation, under and pursuant to the laws of the Commonwealth of Kentucky, and more particularly **Chapter 273, Kentucky Revised Statutes**, hereby certify as follows:

ARTICLE I

The name of the corporation shall be **BLUEGRASS KARST CONSERVANCY, INC.**

ARTICLE II

The term of existence of the corporation shall be perpetual.

ARTICLE III

The address of the registered office of the corporation is:
The name of the initial registered agent for service of process is: , located at such address is

ARTICLE IV

The corporation is organized and shall be operated exclusively for scientific and educational purposes as described within **Section 501(c)(3)** of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Laws), including for such purposes the making of distributions to organizations and individuals for the purpose of engaging in activity falling within the purposes of the Corporation and permitted for an organization exempt under said **Section 501(c)(3)**.

A. The purposes of the Corporation shall be more specifically stated as follows:

1. To acquire, lease and negotiate easements of karst areas within the state of Kentucky to protect the scientific and environmental value of these resources and to maintain accessibility of these karst areas for the continuation of exploration for scientific study in order to enrich human knowledge.

2. To create management plans for the abovementioned karst areas-that meets or exceeds the policies of the National Speleological Society. These management plans serve to maintain, protect and preserve the value of these karst resources.
3. To aid in the dissemination of educational material concerning the need to protect karst areas for their geological, hydrological, biological, ecological, and anthropological significance.

B. To provide a permanent, non-profit, non-sectarian, cooperative organization that works to establish and nurture a professional atmosphere among individuals and organizations that support the foregoing purposes.

ARTICLE V

The Corporation shall be irrevocably dedicated to and operated exclusively for, non-profit purposes. No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in **Article IV** hereof.

ARTICLE VI

In carrying out the corporate purposes described in **Article IV**, the Corporation shall have all powers granted by the laws of the Commonwealth of Kentucky, including in particular those listed in **Kentucky Revised Statutes Chapter 273.171** (or corresponding provision of any later state statute) except as follows and as otherwise stated in these Articles:

A. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of

statements) any political campaign on behalf of any candidate for public office.

B. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on:

1. by a corporation exempt from federal income tax under **Section 501(c) (3)** of the Internal Revenue Code, or the corresponding provisions of any subsequent Federal tax laws;

2. by a corporation, contributions to which are deductible under **Section 170(c) (2)** of the Internal Revenue Code, or corresponding provisions of any later Federal tax laws. If and so long as the Corporation is a private foundation as defined in **Section 509(a)** of the Internal Revenue Code, or corresponding provisions of any later Federal tax laws:

a. The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by **Section 4942** of the Internal Revenue Code, or corresponding provisions of any later Federal tax laws.

b. The Corporation shall not engage in any act of self-dealing as defined in **Section 4941(d)** of the Internal Revenue Code, or corresponding provisions of any later Federal tax laws.

c. The Corporation shall not retain any excess business holdings as defined in **Section 4943(c)** of the Internal Revenue Code, or corresponding provisions of any later Federal tax laws.

d. The Corporation shall not make any investments in such manner as to subject it to tax under **Section 4944** of the Internal Revenue Code, or corresponding provisions of any later Federal tax laws.

e. The Corporation shall not make any taxable expenditure as defined in **Section 4945(d)** of the Internal Revenue Code, or corresponding provisions of any later Federal tax laws.

ARTICLE VII

The name and address of the incorporator is:

ARTICLE VIII

The initial Board of Directors shall consist of 10 Directors. At no time should the exact number of Directors reach a minimum number of four(4) nor go beyond a maximum number of fifteen(15).

The names and addresses of the members of the initial Board of Directors are:

DIRECTORS ADDRESSES:

ARTICLE IX

The initial By-Laws shall be adopted by the initial Board of Directors. Thereafter, the Corporation shall be governed by the By-Laws. Any Director may be removed for cause pursuant to By-Law provisions regarding grounds and procedures for such removal.

ARTICLE X

A. The directors, officers, employees and members of this Corporation shall not be held personally liable for any debt or obligation of the Corporation solely because of their position in the Corporation.

B. Any person serving on the Board of Directors of this Corporation shall not be held personally liable for monetary damages resulting from the breach of his or her duties as a director unless such act, omission or breach:

1. concerned or concerns a transaction in which the directors' personal financial interest was or is in conflict with the financial interests of the Corporation;

2. was not in good faith or involved or involves intentional misconduct on the part of the director;
3. was known by the director to be a violation of law; or
4. resulted in an improper personal benefit to the director.

C. Any director or officer or former director or officer of the Corporation may be indemnified by the Corporation against any expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, civil or criminal, in which she or he is made a party by reason of being or having been such director or officer, except in relation to matters as to which she or he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the Corporation. The Corporation may make any other indemnification permitted by law and authorized by its Articles of Incorporation, or its By-Laws or a resolution adopted after notice to members entitled to vote.

ARTICLE XI

In the event of dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all assets of the Corporation exclusively for the purposes of the Corporation, in such manner, or to such organizations organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization under **Section 501(c)(3)** of the Internal Revenue Code (or corresponding provisions of any later Federal tax laws), as the Board of Directors shall determine. The remaining assets, if any, shall be disposed of by the Circuit Court for the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations as said Court shall determine are organized and operated exclusively for such purposes.

ARTICLE XII

Amendments to these Articles shall be made pursuant to the provisions of **Kentucky Revised Statutes 273.263** (or corresponding provisions of any later state statute).

IN TESTIMONY WHEREOF, witness the signature of the Incorporator of this Corporation, this _____day of _____, 2004. _____ (**INCORPORATOR COMMONWEALTH OF KENTUCKY) COUNTY OF)** The foregoing Articles of Incorporation were acknowledged before me this ____ day of _____, 2004__, by _____. Witness my signature and seal of office this __day of _____, 2004. My commission expires: _____. _____ Notary Public This document prepared by: _____