

ARTICLES OF INCORPORATION

OF
COURTYARDS OF ST. MATTHEWS, CONDOMINIUM ASSOCIATION, INC

The undersigned incorporator, Courtyards of St. Matthews Condominium Association, Inc., has executed these articles of incorporation for the purpose of forming and does hereby form a nonstock, nonprofit corporation under the laws of the Commonwealth of Kentucky in accordance with the following provisions:

ARTICLE I

Name

The name of the corporation is Courtyards of St. Matthews Condominium Association, Inc.

ARTICLE II

Purposes

The general purpose of the corporation is to be the "council of co-owners" (as defined in the Kentucky Horizontal Property Law, KRS 381.805 to KRS 381.990, as amended) for the operation and administration of Courtyards of St. Matthews, a condominium project established in Jefferson County, Kentucky, pursuant to the provisions of the Kentucky Horizontal Property Law and the terms of a certain master deed recorded in Deed book 6708, page 492, in the office of the Jefferson County Kentucky Clerk, by Roger Allen and Karen Allen of Louisville, Jefferson County, Kentucky.

ARTICLE III

Powers

The corporation shall have all the powers conferred upon a nonstock, nonprofit corporation organized under the provisions of Chapter 273 of the Kentucky Revised Statutes, as amended; all the powers conferred upon a council of co-owners under the provisions of the Kentucky Horizontal Property Law; all the powers conferred upon the corporation in the master deed for Courtyards of St. Matthews Condominiums, and exhibits annexed thereto, as amended from time to time, which documents are recorded as aforesaid in the office of the Jefferson County, Kentucky Clerk; and all the powers necessary, proper, convenient, or desirable in order to fulfill and further the purpose of the corporation.

ARTICLE IV

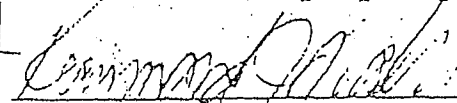
Duration

The corporation is to have perpetual existence.

At the first annual meeting of the members of the corporation, three members of the board of directors shall be elected. Thereafter, the affairs of the corporation shall be conducted by a board of directors of not less than three persons nor more than the number of persons specified in the bylaws for the corporation.

ARTICLE IX
Limitation of Director Liability

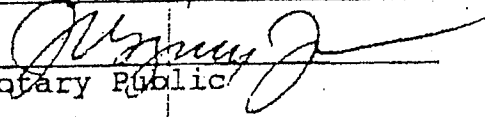
Directors shall not be liable to the corporation for monetary damages for any act or omission constituting a breach of his or her duties as a director unless such act or omission (A) is one in which the director has a personal financial interest which is in conflict with the financial interests of the corporation; (B) is not in good faith or involves intentional misconduct or is known to the director to be a violation of law; or (C) is a transaction from which the director derived an improper personal benefit.


RAYMOND J. NABER, JR.
Incorporator

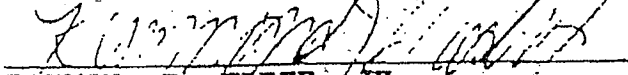
Commonwealth of Kentucky
County of Jefferson

I, the undersigned notary public in and for the Commonwealth and county aforesaid, do hereby certify that Raymond J. Naber, Jr. personally appeared before me and, after having been duly sworn, declared, acknowledged, and verified the foregoing to be the articles of incorporation of Courtyards of St. Matthews Condominium Association, Inc, this 14TH day of March, 1996.

My commission expires Oct 4, 1997


Notary Public

This instrument was prepared by:


RAYMOND J. NABER, JR.
NABER, JOYNER & SCHARDEIN
Suite 2450, Meidinger Tower
462 South Fourth Avenue
Louisville, Kentucky 40202
(502) 583-3081

ARTICLE V

Registered Office and Resident Agent; Principal Office

The street address of the initial registered office of the corporation in the Commonwealth of Kentucky is 3701 Dena Drive, Louisville, Kentucky, 40215, and the name of the initial registered agent of the corporation at such address is Roger Allen.

The mailing address of the principal office of the corporation is 3701 Dena Drive, Louisville, Kentucky 40215.

ARTICLE VI

Members

All owners of record of units in Courtyards of St. Matthews, Condominiums shall be members of the corporation, and membership in the corporation shall be limited to such owners of record of units. Membership in the corporation shall terminate when a person is no longer the owner of record of a unit. Subject to the foregoing, admission to and termination of membership and the voting rights of members shall be more particularly governed by the master deed for Courtyards of St. Matthews Condominiums and the bylaws for the corporation.

ARTICLE VII

Incorporator

The name and address of the incorporator of the corporation is Roger Allen, 3701 Dena Drive, Louisville, Kentucky 40215.

ARTICLE VIII

Directors

The initial board of directors of the corporation shall consist of persons who shall serve until the first annual meeting of the members of the corporation. The names and addresses of said director are:

Names	Addresses
Roger Allen	3701 Dena Drive Louisville, Kentucky 40215
Karen Allen	3701 Dena Drive Louisville, Kentucky 40215
Todd Allen	3701 Dena Drive Louisville, Kentucky 40215