

RESTATED ARTICLES OF INCORPORATION

OF

SHELBY ATHLETIC ASSOCIATION, INC.

A NONPROFIT CORPORATION

Pursuant to the provisions of Section 10-3A-84 of the Alabama Nonprofit Corporation Act, the undersigned corporation, pursuant to a resolution duly adopted by its board of directors, hereby adopts the following restated articles of incorporation:

1. The name of the corporation is Shelby Athletic Association, Inc.
2. The period of its duration is perpetual; provided; however, its existence may be terminated pursuant to the provisions pertaining to the dissolution of the corporation hereinafter set out and in accordance with the provisions of the Alabama Nonprofit Corporation Act pertaining to such dissolution.
3. The objects and purposes of this corporation and the powers which it may exercise are as follows:

A. The corporation is organized for the exclusive purpose of engaging in all religious, charitable, scientific, literary or educational purposes in which an organization may engage as an organization qualifying as exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986 and the regulations promulgated thereunder, as said Code and regulations now exist or as they may hereafter be amended (or the corresponding provision of any subsequent federal tax law, said Code, regulations and subsequent federal tax laws, if any, being hereinafter referred to together as the "Code"), and to promote and advance such purposes by any activity in which a corporation organized under the Alabama Nonprofit Corporation Act may engage, exclusively, either directly or by contributions to organizations qualifying as exempt organizations under Section 501(c)(3) of the Code, and to receive and maintain a fund or funds of real or personal property, or both, and to administer and apply the income and principal thereof, within the United States of America, for such purposes.

B. Without in any way limiting the foregoing purposes, the corporation is organized to promote, sponsor, develop, own and maintain parks and recreation areas for public use.

C. The corporation shall possess and exercise all the powers and privileges granted by the Alabama Nonprofit Corporation Act or by any other law of the State of Alabama together with all powers necessary or convenient to the conduct, promotion or attainment of the activities or purposes of the corporation (limited only by the restrictions set forth in these Articles of Incorporation).

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D. Anything herein contained to the contrary notwithstanding, the corporation shall not be operated for private profit and no part of the assets or the net earnings of the corporation shall at any time inure to the benefit of any director, officer or other private person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered, to reimburse expenditures incurred in the performance of their duties by directors and officers and to make payments and distributions in furtherance of the objects and purposes set forth in this Article 3.

E. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, except as provided in Section 510(h) of the Code, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

F. The foregoing clauses of this Article 3 shall be construed equally as objects, purposes and powers and the foregoing enumeration of specific objects, purposes or powers shall not be construed or held to limit or restrict in any manner the powers of the corporation expressly conferred by law, except as expressly stated.

G. If at any time the corporation is classified as a private foundation under Section 509 of the Code, the foregoing powers of the corporation shall be exercised subject to and consistently with the following affirmative duties:

- (i) 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 Code;
- (ii) The corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code;
- (iii) The corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code;
- (iv) The corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code; and
- (v) The corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

H. Notwithstanding any other provisions of these Articles of Incorporation, this corporation will not carry on any activities not permitted to be carried on by (a) a corporation exempt from Federal income tax under Section 501(c)(3) of the Code or (b) a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

4. The corporation is to have no members.

5. The number of directors constituting the board of directors of the corporation and the election of the directors shall be determined in the manner set forth in the bylaws of the corporation.

6. Any member of the board of directors may be removed from office, with or without cause, by the affirmative vote of a majority of the directors of the corporation.

7. In the event of dissolution of the corporation, the residual assets of the corporation will be turned over to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(c)(2) of the Code or to the Federal, State, or any local government exclusively for public purposes.

8. There shall be no personal or individual liability of any director or officer for any debts, liabilities or obligations of the corporation of any kind whatsoever.

9. These articles of incorporation may be amended from time to time in accordance with the terms and provisions of the Alabama Nonprofit Corporation Act; provided; however, that no such amendment shall be made which would in any way result in the operation of the corporation for the private advantage or pecuniary profit of any director thereof or permit the operation of the corporation for any purpose other than religious, charitable, scientific, literary and educational purposes.

The foregoing restated articles of incorporation correctly set forth without change the corresponding provisions of the articles of incorporation as heretofore amended, and supersede the original articles of incorporation and all amendments thereto.

Dated: May 22nd, 1997.

Registered Agent:

Wm. Randall May
4513 Valleydale Road
Birmingham, Alabama 35242

SHELBY ATHLETIC ASSOCIATION,
INC.

By:


Its President

and


Its Secretary

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a notary public, do hereby certify that on this 22nd day of MAY, 1997, personally appeared before me ALAN LAWLESS and WM. RANDALL MAY who, being by me first duly sworn, declared that they are the President and Secretary of Shelby Athletic Association, Inc., and that they signed the foregoing document as of the corporation, and all the statements therein contained are true.

Kimberly M. Melton
Notary Public

This instrument prepared by:

✓ Wm. Randall May
Griffin, Allison, May, Alvis & Fuhrmeister
P. O. Box 380275
Birmingham, Alabama 35238
(205) 991-6367

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