

THIS INSTRUMENT WAS PREPARED BY:
W. Todd Carlisle
Sirote & Permutt, P.C.
2311 Highland Avenue South
Birmingham, Alabama 35205

STATE OF ALABAMA)
SHELBY COUNTY)



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**ARTICLES OF INCORPORATION
OF
THE HEDRICK FOUNDATION**

The undersigned incorporator does hereby form a corporation under the Alabama Nonprofit Corporation Law, and does declare:

ARTICLE I
NAME

The name of the Corporation shall be The Hedrick Foundation (the "Corporation").

ARTICLE II
TYPE OF ENTITY

This Corporation shall be a nonprofit corporation under the Alabama Nonprofit Corporation Law.

ARTICLE III
PURPOSES

Section 1. Purposes. The purposes for which the Corporation is organized are:

(a) To receive and maintain a fund or funds of real or personal property, or both, and, subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for charitable, religious, scientific, literary, or educational purposes, either directly or by contributions to organizations that qualify as exempt organizations under § 501(c)(3) of the Internal Revenue Code as it now exists or as it may hereafter be amended ("Code") and the Treasury Regulations as they now exist or may hereafter be amended (the "Regulations").

(b) To engage in the transaction of any or all lawful purposes for which nonprofit corporations may be incorporated under the laws of Alabama.

Section 2. Restrictions. No part of the net earnings of the Corporation shall inure to the benefit of any director, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation

effecting one or more of its purposes), and no director, officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. 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 publication or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office. Under no circumstances shall the Corporation make loans to officers and directors.

Section 3. Exempt Purposes Only. Notwithstanding any other provision of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under § 501(c)(3) of the Code and its Regulations, or by an organization to which contributions are deductible under § 170(c)(2) of the Code and Regulations.

Section 4. Dissolution. Upon the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed as set forth in Article V.

ARTICLE IV POWERS

As a means of accomplishing the foregoing purposes, the Corporation shall have the following powers, in addition to the general powers provided by statute:

(a) To accept, acquire, receive, take, and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, or otherwise, for any of its objects and purposes, any property, both real and personal, of whatever kind, nature or description and wherever situated.

(b) To sell, exchange, convey, mortgage, lease, transfer, or otherwise dispose of, any such property, both real and personal, as the objects and purposes of the Corporation may require, subject to such limitations as may be prescribed by law.

(c) To borrow money, and from time to time, to make, accept, endorse, execute, and issue bonds, debentures, promissory notes, bills of exchange, and other obligations of the Corporation for monies borrowed or in payment for property acquired or for any of the other purposes of the Corporation, and to secure the payment of any such obligations by mortgage, pledge, deed, indenture, agreement, or other instrument of trust, or by other lien upon, assignment of, or agreement in regard to all or any part of the property, rights or privileges of the Corporation, wherever situated, whether now owned or hereafter to be acquired.

(d) To invest and reinvest its funds in such stock, common or preferred, bonds, debentures, mortgages, or in such other securities and property as its Board of Directors shall deem advisable, subject to the limitations and conditions contained in any bequest, devise, grant, or gift, provided such limitations and conditions are not in conflict with the provisions of § 501 of the Code and Regulations.

(e) The Corporation shall have the power to make payments for the purposes of the Corporation herein referred to out of either the principal or the income of the Corporation, and to accumulate income from the property in its possession as such, provided that such accumulations are not unreasonable in amount, duration, use or investment, to such an extent that such accumulations result in a denial to the Corporation of exemption under § 501(c)(3) of the Code and its Regulations, or a denial to the Corporation of the benefits of exemption from the payment of income taxes as provided under any applicable laws and statutes of the United States, whether now in effect or hereafter adopted.

(f) In general, and subject to such limitations and conditions as are or may be prescribed by law, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth, or necessary or incidental to the powers so conferred, or conducive to the attainment of the purposes of the Corporation, subject to the further limitation and condition that, notwithstanding any other provisions of these Articles, only such powers shall be exercised as are in furtherance of the tax-exempt purposes of the Corporation and as may be exercised by an organization exempt under § 501(c)(3) of the Code and its Regulations and by an organization to which contributions are deductible under § 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE V DURATION

The duration of this Corporation shall be perpetual. Upon the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable, religious, scientific, literary or educational organizations which would then qualify under the provisions of § 501(c)(3) of the Code and its Regulations.

ARTICLE VI MEMBERS

The Corporation shall have no members.

ARTICLE VII INITIAL BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors shall be four (4), and the names and addresses of the persons who are to serve as the initial Directors are as follows:

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<u>Name</u>	<u>Address</u>
Benjamin R. Hedrick	1110 Dearing Downs Drive Helena, Alabama 35080
W. Todd Carlisle	2311 Highland Ave. South Birmingham, Alabama 35205
Brian P. Boyle	5735 College Parkway Mobile, Alabama 36313
Elizabeth M. Shivers	2703 Altadena Lake Drive Birmingham, AL 35243

ARTICLE VIII DIRECTORS

Section 1. Powers. The corporate powers shall be exercised by the Board of Directors, except as otherwise provided by statute, by the Articles of Incorporation, or by Bylaws hereafter adopted, and any amendments to the foregoing. The number of directors of the Corporation shall never be less than three (3) and shall be elected for such term and in such manner as the Bylaws shall prescribe. Any member of the Board of Directors may be removed at any time and without assigning any cause therefor, by the affirmative vote of a majority of the remaining directors, as provided in the Bylaws, and written notification of such removal to such director so removed, who shall, forthwith upon receipt of such notice, be considered as removed from the Board of Directors.

Section 2. Action by Unanimous Consent. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if, prior to such action, a written consent thereto is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee. Any such written consent shall have the same force and effect as a resolution, duly resolved at a meeting of the Board or of such committee.

Section 3. Amendment of Bylaws. In furtherance, and not in limitation, of the powers conferred by statute, the Board of Directors is expressly authorized to make and alter the Bylaws of this Corporation.

Section 4. Additional Powers. The Corporation may, in its Bylaws, confer powers upon its Board of Directors in addition to the foregoing and in addition to the powers and authorities expressly conferred upon it by statute.

ARTICLE IX INCORPORATOR

The name of the Incorporator is W. Todd Carlisle, and the address of the Incorporator is 2311 Highland Avenue South, Suite 500, Birmingham, Alabama 35205.



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ARTICLE X
REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Corporation, which shall also constitute its principal office, is 1110 Dearing Downs Drive, Helena, Alabama 35080. The initial registered agent of the Corporation at such address shall be Benjamin R. Hedrick.

ARTICLE XI
RIGHT TO AMEND PROVISIONS IN ARTICLES

The Corporation reserves the right from time to time to amend, alter or repeal each and every provision contained in these Articles of Incorporation or to add one or more additional provisions, in the manner now or hereafter prescribed or permitted by the Alabama Nonprofit Corporation Law; provided, however, that the sole power to amend these Articles of Incorporation shall rest in the Board of Directors.

ARTICLE XII
LIMITATION OF LIABILITY


All Directors, officers, and any of the volunteers performing services for the Corporation shall receive the full benefit of immunity provided by The Volunteer Service Act, as set forth in Section 6-5-336 of the Code of Alabama 1975, and the limitations on the liability of officers, directors, trustees and members of nonprofit organizations as set forth in Sections 10A-20-16.01 to -05 of the Code of Alabama 1975, in each case with respect to actions taken by such person in good faith and within the scope of such person's functions and duties on behalf of the Corporation, except for damages or injuries caused by the willful or wanton misconduct of such person. If the Alabama Nonprofit Corporation Act, or any successor statute thereto or other provision of the Code of Alabama, is hereafter amended to authorize the further elimination or limitation of the liability of a director of a nonprofit corporation, then the liability of a director or officer of the Corporation, in addition to the limitations on liability provided herein, shall be limited to the fullest extent permitted by the Alabama Nonprofit Corporation Act, as amended, or any successor statute thereto or other provision of the Code of Alabama. Any repeal or modification of this Article XII by the Corporation shall be prospective only and shall not adversely affect any limitation on the liability of a director of the Corporation existing at the time of such repeal or modification.

THE UNDERSIGNED, being the sole Incorporator hereinabove named, for the purpose of forming a corporation pursuant to the Alabama Nonprofit Corporation Act, has executed the foregoing Articles of Incorporation on this 1st day of August, 2011.

 W. Todd Carlisle

(INCORPORATOR)

Beth Chapman
Secretary of State


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P. O. Box 5616
Montgomery, AL 36103-5616

STATE OF ALABAMA

I, Beth Chapman, Secretary of State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that

pursuant to the provisions of Title 10A, Chapter 1, Article 5, *Code of Alabama 1975*, and upon an examination of the entity records on file in this office, the following entity name is reserved as available:

The Hedrick Foundation

This domestic nonprofit corporation is proposed to be formed in Alabama and is for the exclusive use of Carolyn P. Jett, 2311 Highland Ave S Suite 500, Birmingham, AL 35205 for a period of one hundred twenty days beginning August 1, 2011 and expiring November 29, 2011.



584-706

In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol, in the city of Montgomery, on this day.

August 1, 2011

Date



Beth Chapman

Secretary of State