

THIS INSTRUMENT WAS PREPARED BY:

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STATE OF ALABAMA )

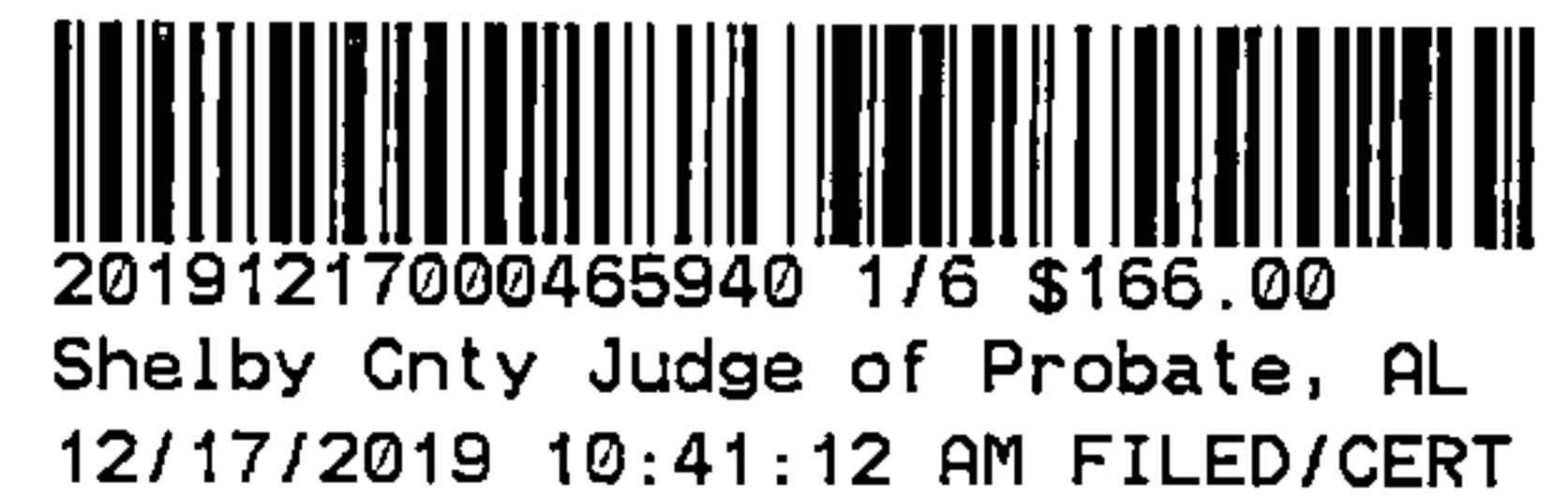
SHELBY COUNTY )

**ARTICLES OF INCORPORATION  
OF  
KEY 7 FOUNDATION**

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

**ARTICLE I  
NAME**

The name of the Corporation shall be Key 7 Foundation.



**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 (a) engage in charitable purposes and activities; and (b) engage in any lawful activity. The Corporation is organized and operated exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations described 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 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 Code and Regulations.

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

Section 1. General and Specific 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.

Section 2. Restrictions.

(a) The income of the Corporation for each taxable year shall be distributed at such time and in such manner as not to subject the Corporation to tax under § 4942 of the Code and any Regulations issued thereunder.

(b) As long as the Corporation is a private foundation under § 509 of the Code, the Corporation shall be prohibited from:

(1) Engaging in any act of self-dealing (as defined in § 4941(d) of the Code);

(2) Retaining any excess business holdings (as defined in § 4943(c) of the Code);

(3) Making any investments in any amount in such a manner as to jeopardize the carrying out of any of its exempt purposes and subject the Corporation to tax under § 4944 of the Code; and

(4) Making any taxable expenditures (as defined in §4945(d) of the Code).

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 such members as are specified in the Bylaws of the Corporation.

ARTICLE VII  
INITIAL BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors shall be three (3), 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>
Steven Splawn	2183 Parkway Lake Drive Birmingham, Alabama 35244
Howard H. Piper	2183 Parkway Lake Drive Birmingham, Alabama 35244
Katherine E. Splawn	2183 Parkway Lake Drive Birmingham, Alabama 35244

**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 members, if any, or 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 Steven Splawn, and the address of the Incorporator is 2183 Parkway Lake Drive, Birmingham, Alabama 35244.

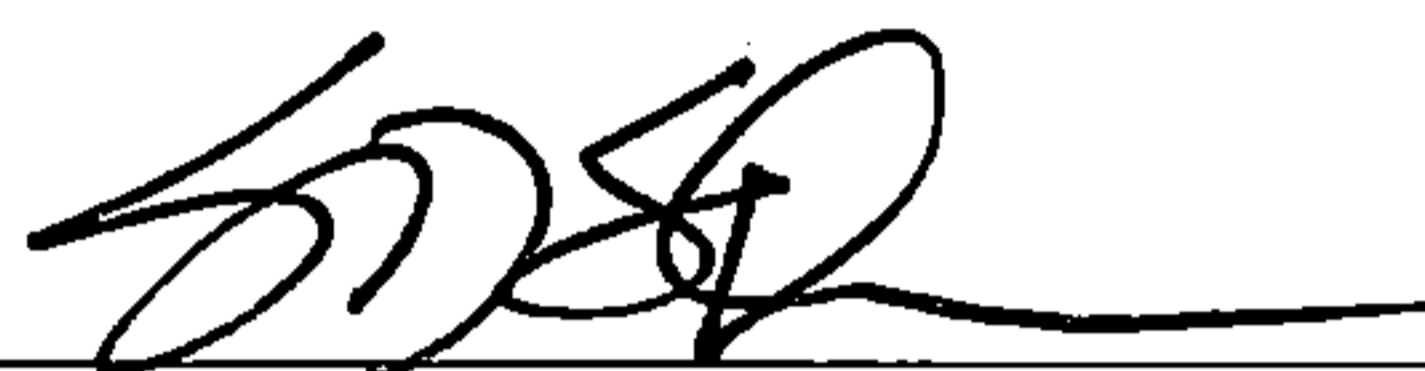
**ARTICLE X**  
**REGISTERED OFFICE AND AGENT**

The address of the initial registered office of the Corporation, which shall also constitute its principal office, is 2183 Parkway Lake Drive, Birmingham, Alabama 35244. The initial registered agent of the Corporation at such address shall be Steven Splawn.

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.

THE UNDERSIGNED, being the sole Incorporator hereinabove named, for the purpose of forming a corporation pursuant to the Alabama Nonprofit Corporation Law, has executed the foregoing Articles of Incorporation on this 14 day of December, 2019.



\_\_\_\_\_  
Steven Splawn

(INCORPORATOR)



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John H. Merrill  
Secretary of State

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

# STATE OF ALABAMA

**I, John H. Merrill, 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:

**Key 7 Foundation**

This name reservation is for the exclusive use of Sirote & Permutt PC, 2311 Highland Avenue South, Birmingham, AL 35205 for a period of one year beginning December 06, 2019 and expiring December 06, 2020



RES864002

**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.**

December 06, 2019

Date

A handwritten signature in black ink, appearing to read 'J. H. Merrill', is written over a horizontal line.

John H. Merrill

Secretary of State



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