Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning SEP 1, 2013 , and ending AUG 31, 2014

Name of foundation BARBARA INGALLS SHOOK FOUNDATION	**A Employer identification number** 63-0792812
Number and street (or P O box number if mail is not delivered to street address) / Room/suite 1919 OXMOOR ROAD #234	**B** Telephone number 205-488-4340
City or town, state or province, country, and ZIP or foreign postal code BIRMINGHAM, AL 35209	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D 1** Foreign organizations, check here ▶ ☐ **2** Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 5,529,751. **J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	17,744.	17,744.		STATEMENT 1
	4 Dividends and interest from securities	105,412.	105,412.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	282,636.			
	b Gross sales price for all assets on line 6a 2,120,459.				
	7 Capital gain net income (from Part IV, line 2)		282,636.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<79,080.>	<86,070.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	326,712.	319,722.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	38,000.	28,500.		9,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	11,386.	11,386.		0.
	b Accounting fees STMT 5	19,924.	19,924.		0.
	c Other professional fees STMT 6	49,046.	49,046.		0.
	17 Interest				
	18 Taxes STMT 7	8,373.	7,646.		727.
	19 Depreciation and depletion	245.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	9,193.	6,895.		2,298.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	136,167.	123,397.		12,525.
	25 Contributions, gifts, grants paid	260,876.			260,876.
	26 **Total expenses and disbursements.** Add lines 24 and 25	397,043.	123,397.		273,401.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<70,331.>			
	b **Net investment income** (if negative, enter -0-)		196,325.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	29,759.	159,325.	159,325.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	4,935,450.	4,735,791.	5,370,426.
	14 Land, buildings, and equipment: basis ▶ 63,706.			
	Less accumulated depreciation ▶ 63,706.	245.	0.	0.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,965,454.	4,895,116.	5,529,751.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,965,454.	4,895,116.	
	30 **Total net assets or fund balances**	4,965,454.	4,895,116.	
	31 **Total liabilities and net assets/fund balances**	4,965,454.	4,895,116.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,965,454.
2	Enter amount from Part I, line 27a	2	<70,331.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,895,123.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	7.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,895,116.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,120,459.		1,837,823.	282,636.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				282,636.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 282,636.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	337,359.	5,436,926.	.062050
2011	119,436.	5,147,734.	.023202
2010	354,701.	5,553,630.	.063868
2009	232,277.	4,897,449.	.047428
2008	37,589.	4,708,326.	.007984

2	**Total** of line 1, column (d)	2	.204532
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.040906
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	5,537,383.
5	Multiply line 4 by line 3	5	226,512.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,963.
7	Add lines 5 and 6	7	228,475.
8	Enter qualifying distributions from Part XII, line 4	8	273,401.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,963.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,963.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,963.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 3,760.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	3,760.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,797.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 1,797. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO, AL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ARLINGTON PARTNERS Telephone no. ▶ 205-488-4300

Located at ▶ 2000 MORRIS AVENUE, SUITE 1300, BIRMINGHAM, AL ZIP+4 ▶ 35203

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELESABETH R. SHOOK P. O. BOX 4309 ASPEN, CO 81612-4309	PRESIDENT 15.00	38,000.	0.	0.
NANCY C. HUGHES 600 LUCKIE DRIVE, SUITE 310 BIRMINGHAM, AL 35223	SECRETARY 1.00	0.	0.	0.
GREG P. LOGAN 2000 MORRIS AVE., SUITE 1200 BIRMINGHAM, AL 35203	VICE PRESIDENT 1.00	0.	0.	0.
ANGELA DAVIDSON 600 LUCKIE DRIVE, SUITE 310 BIRMINGHAM, AL 35223	TREASURER 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2013)

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	398,159.
b	Average of monthly cash balances	1b	147,927.
c	Fair market value of all other assets	1c	5,075,623.
d	**Total** (add lines 1a, b, and c)	1d	5,621,709.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,621,709.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	84,326.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,537,383.
6	**Minimum investment return.** Enter 5% of line 5	6	276,869.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	276,869.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,963.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	899.		
c	Add lines 2a and 2b			2c	2,862.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	274,007.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	274,007.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	274,007.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	273,401.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	273,401.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,963.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	271,438.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				274,007.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			154,065.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 273,401.				
a Applied to 2012, but not more than line 2a			154,065.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				119,336.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				154,671.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BIRMINGHAM ZOO 2630 CAHABA ROAD BIRMINGHAM, AL 35223		PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100,000.
CHARITABLE CONTRIBUTIONS FROM PASSTHROUGHS		PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1.
NATIONAL INSTITUTE FOR SCIENCE, LAW, AND PUBLIC POLICY 1400 16TH STREET NW, SUITE 101 WASHINGTON DC 20036		PUBLIC CHARITY	CHARITABLE CONTRIBUTION	158,275.
FRIENDS OF THE ASPEN ANIMAL SHELTER 101 ANIMAL SHELTER ROAD ASPEN, CO 81611		PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
UAB COMPREHENSIVE CANTER CENTER 1720 2ND AVE S, WTI 202 BIRMINGHAM, AL 35294		PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100.
Total			▶ 3a	260,876.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					17,744.
4 Dividends and interest from securities					105,412.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					<86,070.>
8 Gain or (loss) from sales of assets other than inventory					282,636.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INCOME/LOSS FROM					
b PASSTHROUGH ENTITIES	523000	6,990.			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		6,990.		0.	319,722.

13 Total Add line 12, columns (b), (d), and (e) 13 326,712.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3,4	INCOME PROVIDED FUNDS TO BE DISTRIBUTED TO ORGANIZATIONS WHICH ARE
7,8	ORGANIZED AND OPERATED FOR CHARITABLE, RELIGIOUS, MEDICAL, LITERARY,
	SCIENTIFIC, OR EDUCATIONAL PURPOSES.

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ Elizabeth R. Shook | 12-2-14 | ▶ President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GREG P. LOGAN	Greg P. Logan	11/18/14		P00129597

Firm's name ▶ ARLINGTON ASSOCIATES, LLC — Firm's EIN ▶ 20-1365485

Firm's address ▶ 2000 MORRIS AVENUE, SUITE 1200 BIRMINGHAM, AL 35203 — Phone no. 205-488-4330

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	ARLINGTON TRUST COMPANY (DETAILS AVAILABLE UPON R	P		
b	ST CAPITAL GAIN/LOSS FROM PASSTHROUGH ENTITIES	P		
c	LT CAPITAL GAIN/LOSS FROM PASSTHROUGH ENTITIES	P		
d	SEC 1256 INCOME FROM PASSTHROUGH ENTITIES	P		
e	SEC 1256 INCOME FROM PASSTHROUGH ENTITIES	P		
f	SEC 1231 GAIN/LOSS FROM PASSTHROUGH ENTITIES	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,866,541.		1,831,300.	35,241.
b	86,686.			86,686.
c	137,547.			137,547.
d			2,609.	<2,609.>
e			3,914.	<3,914.>
f	14,666.			14,666.
g	15,019.			15,019.
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				35,241.
b				86,686.
c				137,547.
d				<2,609.>
e				<3,914.>
f				14,666.
g				15,019.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	282,636.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ARLINGTON TRUST COMPANY	146.	146.	
INTEREST FROM PASSTHROUGH ENTITIES	17,598.	17,598.	
TOTAL TO PART I, LINE 3	17,744.	17,744.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ARLINGTON TRUST COMPANY	73,264.	15,019.	58,245.	58,245.	
DIVIDENDS FROM PASSTHROUGH ENTITIES	47,167.	0.	47,167.	47,167.	
TO PART I, LINE 4	120,431.	15,019.	105,412.	105,412.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM PASSTHROUGHS	<86,070.>	<86,070.>	
INCOME/LOSS FROM PASSTHROUGH ENTITIES	6,990.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<79,080.>	<86,070.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,386.	11,386.		0.
TO FM 990-PF, PG 1, LN 16A	11,386.	11,386.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	19,924.	19,924.		0.
TO FORM 990-PF, PG 1, LN 16B	19,924.	19,924.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	41,940.	41,940.		0.
CUSTODY FEES	7,106.	7,106.		0.
TO FORM 990-PF, PG 1, LN 16C	49,046.	49,046.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	2,907.	2,180.		727.
FEDERAL TAXES	5,466.	5,466.		0.
TO FORM 990-PF, PG 1, LN 18	8,373.	7,646.		727.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	6,508.	4,881.		1,627.
OFFICE EXPENSES	1,573.	1,180.		393.
FREIGHT & POSTAGE	1,076.	807.		269.
PAYCHEX FEES	36.	27.		9.
TO FORM 990-PF, PG 1, LN 23	9,193.	6,895.		2,298.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
NONDEDUCTIBLE EXPENSES FROM PASSTHROUGHS	7.
TOTAL TO FORM 990-PF, PART III, LINE 5	7.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ARLINGTON TRUST COMPANTY- INTEREST RATE HEDGE	COST	24,911.	598.
ARLINGTON TRUST COMPANTY- MUTUAL FUNDS	COST	2,024,917.	2,061,869.
ARLINGTON DIVERSIFIED FUND	COST	1,344,943.	1,566,813.
ARLINGTON GLOBAL VALUE FUND	COST	1,341,020.	1,741,146.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,735,791.	5,370,426.

11009 BARBARA INGALLS SHOOK FOUNDATION
63-0792812
FYE. 8/31/2014

Book Asset Detail 9/01/13 - 8/31/14

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: F&F												
1		FULLY DEPRECIATED	8/01/95	20,780	0	0	20,780	0	20,780	0	S/L	5 0
5		DEHUMIDIFIER	11/10/89	304	0	0	304	0	304	0	S/L	5 0
9		CABINETS	3/31/92	532	0	0	532	0	532	0	S/L	5 0
10		FILE CABINETS	7/31/92	1,256	0	0	1,256	0	1,256	0	S/L	5 0
12		BOARD ROOM FURNITURE	5/31/93	5,885	0	0	5,885	0	5,885	0	S/L	5 0
15		OFFICE CHAIRS	11/30/94	1,744	0	0	1,744	0	1,744	0	S/L	5 0
17		OFFICE FURNITURE	10/31/95	8,073	0	0	8,073	0	8,073	0	S/L	5 0
25		FAX MACHINE	8/24/00	2,163	0	0	2,163	0	2,163	0	S/L	5 0
28		A/OPEN COMPUTER	7/13/02	1,382	0	0	1,382	0	1,382	0	S/L	5 0
30		COPIER	10/24/01	1,615	0	0	1,615	0	1,615	0	S/L	5 0
31		COMPUTER	1/14/03	1,743	0	0	1,743	0	1,743	0	S/L	5 0
32		MIRROR	11/12/02	243	0	0	243	0	243	0	S/L	5 0
33		MIRROR	11/12/02	319	0	0	319	0	319	0	S/L	5 0
34		BUFFET & HUTCH	11/12/02	3,780	0	0	3,780	0	3,780	0	S/L	5 0
35		CHEST	11/12/02	1,597	0	0	1,597	0	1,597	0	S/L	5 0
36		GATEWAY COMPUTER	9/06/02	1,916	0	0	1,916	0	1,916	0	S/L	5 0
37		FAX MACHINE	4/28/03	1,075	0	0	1,075	0	1,075	0	S/L	5 0
38		FILE CABINET	7/01/04	2,150	0	0	2,150	0	2,150	0	S/L	5 0
40		COPIER	7/20/07	702	0	0	702	0	702	0	S/L	5 0
41		2 TELEPHONES-BIRMINGHAM	11/08/07	1,069	0	0	1,069	0	1,069	0	S/L	5 0
42		2 TELEPHONES-ASPEN	4/30/08	1,095	0	0	1,095	0	1,095	0	S/L	5 0
43		Phone System	2/28/09	4,285	0	0	4,040	245	4,285	0	200DB	5 0
			F&F	63,708	0c	0	63,463	245	63,708	0		
			Grand Total	63,708	0c	0	63,463	245	63,708	0		

This Instrument Prepared By:

Nancy C Hughes, Attorney at Law
Hughes & Scalise, P C,
600 Luckie Drive, Suite 310
Birmingham, Alabama 35223

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
BARBARA INGALLS SHOOK FOUNDATION

TO THE JUDGE OF PROBATE
JEFFERSON COUNTY, ALABAMA

Pursuant to the provisions of the Alabama Nonprofit Corporation Law as codified in Alabama Code § 10A-3-1.01, et seq. (the "Act") and to the Articles of Incorporation of the BARBARA INGALLS SHOOK FOUNDATION (the "Corporation"), the undersigned hereby amend the Articles of Incorporation as follows:

The name of the Corporation is the BARBARA INGALLS SHOOK FOUNDATION.

The Corporation is a nonprofit corporation.

The Corporation's original Articles of Incorporation were filed on April 2, 1980 with the Office of the Judge of Probate of Jefferson County and are found in Real Book 1898 Page 649 (the "Original Articles").

The Articles of Incorporation are hereby amended as follows:

ITEM SIXTH is hereby deleted in its entirety and the following new ITEM SIXTH is substituted:

> SIXTH: The number of directors of the Corporation shall be no fewer than three (3) and no more than eleven (11), such number to be fixed from time to time by resolution of the Board of Directors. Each director of the Corporation shall serve for a three (3) year term, terminating with the annual meeting of the Board of Directors in the third (3^{rd}) year, or until his or her successor shall have been elected and qualified. Any Director may be reelected to successive terms indefinitely. Successor directors shall be elected by a majority of directors entitled to vote at an annual or special meeting of the Board of Directors. Directors need not be residents of the State of Alabama. The number of directors may be changed at any time by a majority vote of the Board of Directors; provided, however, that no such change shall have the effect of shortening the term of a then incumbent director.

This amendment was approved by the Board of Directors at its annual meeting on ________________.

IN WITNESS WHEREOF, the undersigned, have executed and verified this Amendment to the Articles of Incorporation as of this 30th day of April, 2014.

BARBARA INGALLS SHOOK FOUNDATION

By: Elesabeth R. Shook
Name: ELESABETH R. SHOOK, Director

By: ________________
Name: GREG LOGAN, Director

By: ________________
Name: NANCY C. HUGHES, Director

21481 100226

AMENDED AND RESTATED
BYLAWS
OF
BARBARA INGALLS SHOOK FOUNDATION
A NONPROFIT CORPORATION

ARTICLE I - POWERS AND PURPOSES

1.1 General. The BARBARA INGALLS SHOOK FOUNDATION (the "Corporation") has been formed to support religious, charitable, scientific, literary, or educational purposes.

1.2 Powers and Other Purposes. The powers and other purposes of the Corporation shall be as set forth in the Articles of Incorporation.

ARTICLE II - OFFICES

2.1 Registered Office and Registered Agent. The Corporation shall have and continuously maintain in the State of Alabama a registered office and a registered agent whose office is identical with such registered office.

2.2 Other Offices. The Corporation may have other offices, either within or outside of the State of Alabama, at such place or places as the Board of Directors may from time to time establish and as the business of the Corporation may require.

ARTICLE III - MEMBERSHIP

3.1 Membership. The Corporation shall have no members.

ARTICLE IV - BOARD OF DIRECTORS

4.1 General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors. To the extent the Articles of Incorporation refer to "trustees" rather than "directors," the term "directors" as used in these Bylaws shall mean and include "trustees" as used in the Articles of Incorporation.

4.2 Number, Election, and Tenure of Directors. The number of directors of the Corporation shall be no fewer than three (3) and no more than eleven (11), such number to be fixed from time to time by resolution of the Board of Directors. Each director of the Corporation shall serve for a three (3) year term, terminating with the annual meeting of the Board of Directors in the third (3rd) year, or until his or her successor shall have been elected and qualified. Any

Director may be reelected to successive terms indefinitely. Successor directors shall be elected by a majority of directors entitled to vote at an annual or special meeting of the Board of Directors. Directors need not be residents of the State of Alabama. The number of directors may be changed at any time by a majority vote of the Board of Directors; provided, however, that no such change shall have the effect of shortening the term of a then incumbent director.

4.3 <u>Annual Meetings</u>. An annual meeting of the Board of Directors shall be held without other notice than as prescribed by these Bylaws on the fifteenth (15) day of May of each year or on such other day within such month as shall be fixed by the Board of Directors; provided, however, that any such annual meeting may be held at any other time or place which shall be specified in a notice given as hereinafter provided for special meetings, or in a consent and waiver of notice thereof signed by all directors. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Alabama, for the holding of additional meetings without other notice than such resolution.

4.4 <u>Special Meetings</u>. Special meetings of the Board of Directors may be called by or at the request of the President, the Vice President or any two (2) directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Alabama, as the place for holding any special meeting of the Board of Directors called by them.

4.5 <u>Notice</u>. Notice of any special meeting shall be given either by (a) written notice at least forty-eight (48) hours in advance of such meeting, delivered in person or by leaving such notice at the place of business or residence of each director, or by depositing such notice in the United States mail, postage prepaid, addressed to the Director at his address as it appears on the records of the Corporation; (b) verbally in person or by telephone at least twenty-four (24) hours in advance of such meeting by communication with the director in person or by telephone; or (c) by telegram delivered to the telegraph company at least twenty-four (24) hours in advance of such meeting. Any director may waive notice of any meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

4.6 <u>Quorum</u>. A majority of the number of directors fixed pursuant to Section 4.2 of this Article IV shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice. If a quorum is present when the meeting is convened, the directors present may continue to do business, taking action by a vote of a majority of a quorum as fixed above, until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum as fixed above, or the refusal of any Director present to vote.

4.7 <u>Manner of Acting</u>. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, the Articles of Incorporation or these Bylaws.

4.8 Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors. Such consent shall have the same effect as a unanimous vote.

4.9 Vacancies. Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. Any director elected to fill a vacancy shall serve until the next annual meeting of the Board of Directors. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of directors called for that purpose.

4.10 Compensation. Directors, as such, shall not receive any stated compensation for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at any regular or special meeting thereof. Nothing in this Section 4.10 shall be construed to preclude a director from serving the Corporation in any other capacity and receiving compensation therefor.

4.11 Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail or personal delivery to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

4.12 Resignations. Any director of the Corporation may resign at any time either by oral tender of resignation at any meeting of the Board of Directors or by giving written notice thereof to the Secretary of the Corporation. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

4.13 Removal of Directors. Any director may be removed from office with the affirmative vote of a majority of the Board of Directors of the Corporation.

4.14 Participation in Meetings by Telephone Conference. Members of the Board of Directors or any committee designated thereby may participate in a meeting of such Board of Directors or committee by means of a telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at such meetings.

ARTICLE V - COMMITTEES

5.1 Board of Directors Committees. The Board of Directors, by resolution adopted by a majority of its members, may designate and appoint one or more committees, each of which shall consist of two (2) or more directors. The Board of Directors may also designate one or more of its members as alternates to serve as a member or members of any such committee. The Board of Directors may delegate to any such committee, subject to the control of the Board of Directors, any and all of the powers and authority of the Board of Directors to conduct the business and affairs of the Corporation between regular and special meetings of the Board of Directors, subject to the restrictions set forth in Code of Alabama, § 10A-3-2.12.

5.2 Modification of Authority Delegated. The Board of Directors may at any time modify or revoke any or all of the authority so delegated to any such committee, change the number of its members and fill vacancies therein from the members of the Board of Directors. Any such committee shall have power to determine the form of its organization and to establish such rules and regulations covering its proceedings and meetings as it shall see fit; provided, however, that any such committee shall meet whenever necessary upon three (3) days' prior written notice to all members thereof.

5.3 Quorum. A majority of the members of any such committee shall constitute a quorum thereof, and no acts of any such committee shall be valid unless approved by the affirmative vote or consent of the majority of such committee constituting a quorum at any such meeting. Any such committee shall keep regular minutes of its proceedings and shall report the same to the Board of Directors. The members of any such committee shall serve at the pleasure of the Board of Directors and, by resolution of the Board of Directors, may be paid such compensation as the Board of Directors may determine.

ARTICLE VI - OFFICERS

6.1 Principal Officers. The principal officers of the Corporation shall be elected by the Board of Directors and shall include a President, a Vice President, a Secretary and a Treasurer, and may, at the discretion of the Board of Directors, also include such other officers and assistant officers as may be deemed necessary. Any number of offices may be held by the same person, except the offices of President and Secretary. None of the principal officers need be directors of the Corporation.

6.2 Election of Principal Officers; Term of Office. The principal officers of the Corporation shall be elected by the Board of Directors at each annual meeting of the Board of Directors. If the election of principal officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each principal officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. If the Board of Directors shall fail to fill any principal office at the annual meeting or if any vacancy in any principal office shall occur, or if any principal office shall be newly created, such principal office may be filled at any annual or special meeting of the Board of Directors.

6.3 Subordinate Officers, Agents, and Employees. In addition to the principal officers, the Corporation may have one or more Assistant Treasurers, Assistant Secretaries and such other subordinate officers, agents and employees as the Board of Directors may deem advisable. Each such subordinate officer shall hold office for such term (not to exceed three (3) years) and shall perform such duties as the Board of Directors, the President, or any officer designated by the Board of Directors, may from time to time determine. The Board of Directors at any time may appoint and remove, or may delegate to any principal officer the power to appoint and to remove, any subordinate officer, agent or employee of the Corporation.

6.4 Delegation of Duties of Officers. The Board of Directors may delegate the duties and powers of any officer of the Corporation to any other officer or to any director for a specified period of time for any reason that the Board of Directors may deem sufficient.

6.5 Removal of Officers or Agents. Any officer or agent of the Corporation may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of any officer or agent shall not of itself create contract rights.

6.6 Resignations. Any officer may resign at any time by giving written notice of resignation to the Board of Directors, to the President or to the Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of a resignation shall not be necessary to make the resignation effective.

6.7 Vacancies. A vacancy in any office, the holder of which is elected or appointed by the Board of Directors, because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term of such office. A vacancy in any other office for any reason shall be filled by the Board of Directors, or any committee or officer to whom authority in the premises may have been delegated by these Bylaws or by resolution of the Board of Directors.

6.8 President. The President shall preside at all meetings of the Board of Directors at which he or she is present. The President shall be the chief executive officer of the Corporation and, subject to the control of the Board of Directors, shall have general supervision over the business and affairs of the Corporation. The President shall have all powers and duties usually incident to the office of the President except as specifically limited by resolution of the Board of Directors. The President shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors. The President shall be, ex officio, a member of all standing committees. The President shall from time to time report to the Directors all matters within his or her knowledge which the interest of the Corporation may require to be brought to their notice.

6.9 Vice President. In the absence or disability of the President or if the office of President be vacant, the Vice Presidents in the order determined by the Board of Directors, or if no such determination has been made, in the order of their seniority, shall perform the duties and exercise the powers of the President, subject to the right of the Board of Directors at any time to extend or confine such powers and duties or to assign them to others. Any Vice President may have such additional designations in his or her title as the Board of Directors may determine. Each Vice President shall generally assist the President in such manner as the President shall direct. Each Vice President shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors or the President.

6.10 Secretary. The Secretary shall act as Secretary of all meetings of the Board of Directors at which he or she is present, shall record all the proceedings of all such meetings in a book to be kept for that purpose and shall have supervision over the care and custody of the records and seal of the Corporation. The Secretary shall be empowered to affix the corporate seal to documents, the execution of which on behalf of the Corporation under its seal is duly authorized, and when so affixed may attest the same. The Secretary shall have all powers and duties usually incident to the office of Secretary, except as specifically limited by a resolution of the Board of Directors. The Secretary shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors or the President.

6.11 Treasurer. The Treasurer shall have general supervision over the care and custody of the funds and over the receipts and disbursements of the Corporation and shall cause the funds of the Corporation to be deposited in the name of the Corporation in such banks or other depositories as the Board of Directors may designate. The Treasurer shall have supervision over the care and safekeeping of the securities of the Corporation. The Treasurer shall have all powers and duties usually incident to the office of Treasurer except as specifically limited by a resolution of the Board of Directors. The Treasurer shall have such other powers and perform such other duties as may be assigned to him or her from time to time by the Board of Directors or the President.

6.12 Compensation. The compensation of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such compensation by reason of the fact that he is also a director of the corporation.

ARTICLE VII – EXCULPATION OF DIRECTORS

7.1 Acts of Director. No Director shall be liable to anyone for any acts on behalf of the Corporation or any omissions with respect to the Corporation committed by such Director, except for his or her own willful misconduct or intentional fraud.

7.2 Acts of Other Directors. No Director shall be liable to anyone for any act of willful misconduct or intentional fraud on the part of any one or more of the other Directors in the absence of specific knowledge on the part of such Director of such willful misconduct or intentional fraud and failure to take reasonable measures to remedy insofar as possible.

7.3 General Indemnification. In amplification and not in limitation of the provisions of applicable law, the Corporation shall indemnify any member of the Board of Directors or officer or former member of the Board of Directors or former officer, or any person who is serving or who has served at the request of the Corporation as a director or officer of another corporation, whether such other corporation be for profit or not for profit, in which the Corporation owns shares of capital stock or of which it is a creditor, against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, civil or criminal, in which he or she is made a party by reason of being or having been such Director or officer, except in relation to matters as to which he or she shall have been found liable in such action, suit or proceeding for gross negligence or willful misconduct in the performance of his or her duty with respect to the matter in which indemnity is sought. By order of the Board of Directors, the Corporation may under comparable terms and limitations, indemnify employees and agents of the corporation with respect to activities within the scope of their services.

7.4 Insurance. Nothing herein provided shall limit or otherwise affect the power of the Corporation to purchase and maintain insurance on behalf of any person who is or was a Director, trustee, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation in any of such capacities with respect to another corporation, against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power or would be required to indemnify him or her against such liability under the provisions of these bylaws or any applicable law. To the extent such insurance operate to protect any person against liability, the Corporation's obligation to indemnify shall be deemed satisfied.

7.5 Survival of Indemnification; Savings Provision. The indemnification authorized by this Article shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person. Neither the repeal nor the modification of this Article nor the adoption of any provision of the Articles of Incorporation or Bylaws inconsistent with this Article shall adversely affect the right of any director, officer, employee or agent to indemnification with respect to any Proceeding that had accrued or arisen prior to such repeal, modification or adoption of an inconsistent provision.

7.6 Amendment. This Article may not be altered, amended, or repealed unless by and with the unanimous consent and approval of the Board of Directors.

ARTICLE VIII - MISCELLANEOUS

8.1 Fiscal Year. The fiscal year of the Corporation shall begin on the date of incorporation and end on the last day of any month no longer than twelve (12) months from the first day of the month in which the Corporation was organized, as the Board of Directors may select. Thereafter, the fiscal year shall cover a full twelve (12) month period. The Board of Directors may change the fiscal year by resolution duly adopted at a regular meeting of the Board.

8.2 Checks. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

8.3 Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in one or more banks, trust companies or other depositories as the Board of Directors may from time to time designate, upon such terms and conditions as shall be fixed by the Board of Directors. The Board of Directors may from time to time authorize the opening and keeping, with any such depository as it may designate, of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these bylaws, as if may deem necessary.

8.4 Corporate Seal. The Board of Directors shall select a corporate seal which shall have inscribed thereon the name of the corporation, the words "Alabama" and "Corporate Seal," and such seal may include the date of incorporation of the Corporation. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

8.5 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for and consistent with the general purposes, or for and consistent with any specific purpose, of the Corporation.

8.6 Notice. Any notice required to be given by these Bylaws shall be deemed sufficient by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his last known post office address according to the records of the Corporation, and such notice shall be deemed given on the date of such mailing.

8.7 Waiver of Notice. Whenever any notice is required to be given under any provision of law, the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether signed before or after the time stated therein, shall be equivalent to the giving of such notice.

8.8 Limitation on Obligations. No pecuniary obligation of more than $5,000 shall be undertaken by the Corporation without sanction by resolution of the Directors duly adopted by the Board of Directors of the Corporation.

8.9 Additional Organizations. The Board of Directors may authorize the formation of such subsidiary, auxiliary, associated, and affiliated organization as will in the opinion of the Board of Directors assist in effecting the purposes of the Corporation. The organizational and governing documents and instruments of any subsidiary, auxiliary, associated, or affiliated organization so authorized shall be subject to the approval of the Board of Directors. Each such authorization shall, regardless of its terms, be revocable at any time in the sole discretion of the Board of Directors.

8.10 Loans to Directors, Officers, Employees. The Corporation shall not lend money to its Directors, officers, or employees.

8.11 Severability. If the application of any provision of these Amended and Restated Bylaws to any person or circumstance is held invalid or unenforceable to any extent, the remainder of these Amended and Restated Bylaws and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by law or equity.

ARTICLE IX- AMENDMENTS

9.1 Power of Directors to Amend. The Board of Directors shall have the power to alter, amend, restate or repeal the Bylaws of the Corporation or adopt new Bylaws for the Corporation at any regular or special meeting of the Board of Directors.

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Adopted by the Board of Directors on April 30, 2014.

Secretary

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