

**CERTIFICATE OF INCORPORATION**

**OF**

**FLANNERY INVESTMENT GROUP, INC.**

Inst # 1994-00147

01/04/1994-00147  
03:23 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
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**ARTICLE ONE**

**NAME**

The name of the corporation is Flannery Investment Group, Inc.

**ARTICLE TWO**

**DURATION**

The term of existence of the corporation is perpetual.

**ARTICLE THREE**

**PURPOSE**

The purpose or purposes for which the corporation is organized are:

A. To conduct and operate a general retail sales business; to conduct and operate an office supply, mail service or package delivery business; to operate and conduct an investment counseling business.

B. To perform any and all other lawful business for which corporations may be incorporated under the Alabama Business Corporations Act.

**ARTICLE FOUR**

**POWERS**

The corporation shall have and may exercise in pursuit of its corporate purposes these powers and other such powers as are confirmed by the Alabama Business Corporation Act and other laws of the State of Alabama:

(a) To have and exercise all of the powers confirmed on corporations in the Alabama Business Corporations Act, and the restatement in this section of certain powers shall not be construed as an exclusion of any powers so conferred by the laws of Alabama or the United States of America or as a limitation on the exercise of all powers conferred by the Alabama Business Corporation Act.

(b) To lend and borrow money in the corporate name upon notes, mortgages or other securities with or without security at the option of the corporation; to make, issue, purchase, acquire, hold, sell, exchange, pledge, hypothecate, or otherwise dispose of or deal in notes, acceptances, open accounts, mortgages, or other evidence indebtedness in the obligations of any person, firm or corporation; to buy, sell, discount or otherwise deal in mortgages, notes, deeds of trust or other securities on real and personal property, or other indebtedness or commercial paper, whether or not in the promotion of the corporate business; to borrow or raise monies from time to time, without limit as to amount; to execute, endorse and/or deliver as evidence of such borrowing all kinds of securities, including but without limiting the generalities thereof promissory notes, drafts, bills of exchange, bonds and debentures and other negotiable or non-negotiable instruments and evidences of indebtedness.

(c) To purchase, take, receive or otherwise acquire, hold, own, pledge, transfer or otherwise dispose of its own shares, with the right to purchase its own shares, whether direct or indirect, to the extent of its capital surplus available therefore, subject to the additional limitations provided for in Section 10-2A-22 of the Alabama Business Corporation Act. To make any guaranty or contract of guaranty or surety respecting stocks, debentures, dividends, securities, indebtedness, interest, contracts, leases, or other obligations created by any domestic or foreign corporations, associations, partnerships, individuals, firms or other entities.

(d) To establish and to pay pensions and pension plans, profit sharing, stock options, stock purchases, stock bonuses, retirement, benefit or incentive in compensation plans, trust and provisions for any or all of its directors, officers and employees and for any or all of the directors, officers, and employees of its subsidiaries.

(e) To provide insurance for the corporation's benefit on the life of any of its directors, officers or employees, or on the life of any stockholder for the purpose of acquiring at his death shares of the corporation stock owned by a stockholder.

(f) To establish, purchase, own, maintain and operate a store or stores, storage warehouses or warehouses for the storage and deposit of goods, wares, merchandise of all kinds, nature and description; and to purchase, own, lease, maintain and operate

vehicles and vessels of any type for the transportation for its self or for hire, any goods, wares, or merchandise.

(g) To buy and sell goods, wares and merchandise of all kinds, nature and description.

(h) The corporation shall have the power to conduct and carry on its business, or any part thereof, and to have one or more offices, and to exercise all or any part of its corporate powers in and rights, in the State of Alabama, and in various other states, territories, colonies and dependencies of the United States, in the District of Columbia, and in all or any foreign countries.

(i) To do all acts necessary in incident for the proper accomplishment of any of the purposes, powers, or objects hereinbefore set forth, either alone or in association with any other corporation, firms, individuals, or other entities, provided the same is not inconsistent with the laws under which this corporation is organized.

(j) To acquire, hold, own, use, license, lease and sell, either a loan or injunction with others, the absolute or any partial or qualified interest in and to inventions, improvements, letters, patents and applications for them; licenses, formulas, privileges, processes, copyrights and applications therefore; trademarks and applications therefore; and trade names and applications therefore.

## **ARTICLE FIVE**

### **PRINCIPAL OFFICE AND AGENT**

The location of the initial registered office shall be 3810 Double Oak Lane, Birmingham, AL 35242.

The initial registered agent is Jeffrey H. Flannery, Sr. 3810 Double Oak Lane, Birmingham, AL 35242.

## **ARTICLE SIX**

### **CAPITAL STOCK**

The total number of shares which the corporation has authority to issue is 100 all of which shall be common shares with par value of one dollar (\$1.00).

No pre-emptive rights are to be associated with the capital shares of this corporation.

## **ARTICLE SEVEN**

### **INTERNAL AFFAIRS**

There are no provisions for the regulations of the internal affairs of the corporation other than those created by law and the Alabama Business Corporation Act or as approved by the directors of the corporation.

## **ARTICLE EIGHT**

### **DIRECTORS**

The number of directors constituting the initial Board of Directors of this corporation is one and the name and address of the person who is to serve as said director until the first annual meeting of shareholders or until his successor or successors are elected and qualified is:

<b>NAME</b>	<b>ADDRESS</b>
Jeffrey H. Flannery, Sr.	3810 Double Oak Lane Birmingham, AL 35242

## **ARTICLE NINE**

### **INCORPORATORS**

The name and address the incorporator is:

<b>NAME</b>	<b>ADDRESS</b>
Jeffrey H. Flannery, Sr.	3810 Double Oak Lane Birmingham, AL 35242

## **ARTICLE TEN**

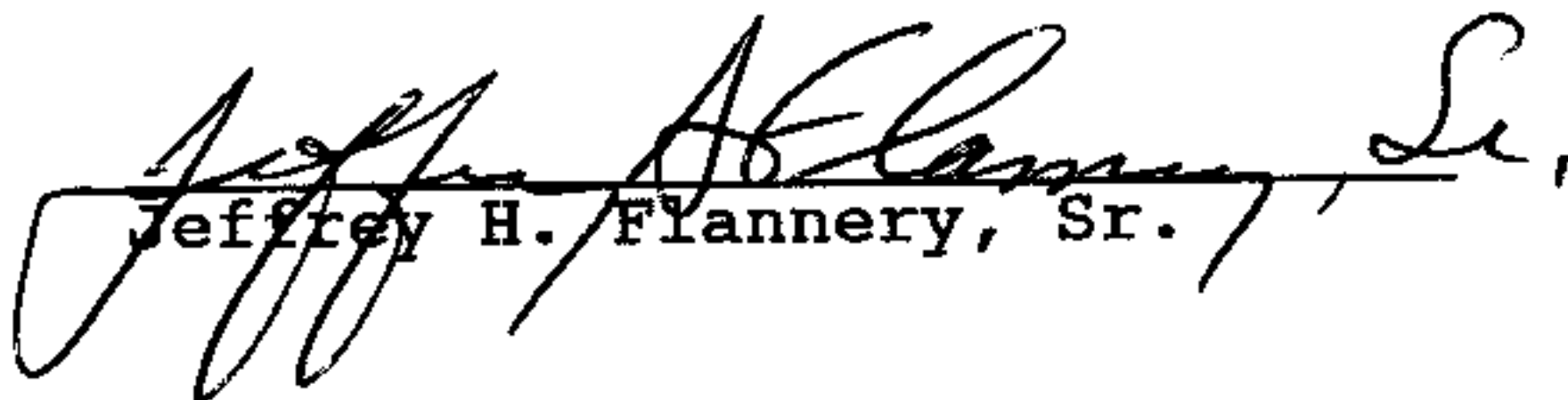
### **ACTION BY DIRECTORS WITHOUT MEETING**

Any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting, if a written consent thereto is signed by all members of the Board or of the committee, if applicable, and if .pa such written consent is filed with the minutes of proceeding of the



Board of Directors or of the committee.

Given under our hand and seal this the 4<sup>th</sup> day of  
JANUARY, ~~1993.~~  
1994,

  
Jeffrey H. Flannery, Sr.

**UNANIMOUS CONSENT OF DIRECTORS AND STOCKHOLDERS**  
**OF**  
**FLANNERY INVESTMENT GROUP, INC.**  
**IN LIEU OF FIRST MEETING**

The undersigned, being all of the directors and stockholders of Flannery Investment Group, Inc. an Alabama Corporation, hereby unanimously and agree in accordance with Section 27(b) and Section 52 respectively, of the Alabama Business Corporation Act, to the following:

(1) All acts and things expressly provided for or contemplated by this unanimous consent of directors and stockholders shall be as fully authorized in all respects as if unanimously approved by votes taken at separate meetings of directors and stockholders duly called and held as otherwise required by the Alabama Business Corporation Act; provided, however, that no such act or thing shall be deemed effective until such time as the consent of all directors and stockholders has been obtained. Further, this unanimous consent of directors and stockholders is in lieu of a first meeting of such directors and stockholders.

(2) All actions heretofore taken by the incorporators of this Corporation, including the filing of the Certificate of Incorporation of the Corporation on January 4 1994, in the Office of the Judge of Probate of Shelby County, Alabama, be and all such actions hereby are in all respects ratified, confirmed and approved.

(3) The following named persons are duly elected by the stockholders as director of the Corporation for the ensuing year, or until their successors are elected and qualified:

NAME	ADDRESS
Jeffrey H. Flannery, Sr.	3810 Double Oak Lane Birmingham, AL 35242

(4) The following persons are duly elected by the director of the Corporation to the following offices for the

ensuing year, or until their successors are elected and qualified:

NAME	OFFICE	ADDRESS
Jeffrey H. Flannery, Sr.	President	3810 Double Oak Lane Birmingham, AL 35242
Judith L. Flannery	Secretary/ Treasurer	3810 Double Oak Lane Birmingham, AL 35242

(5) The President of this Corporation be and he is authorized to pay all charges and expenses to or arising out of the organization of this Corporation and to reimburse the persons who have made any disbursements therefore.

(6) The SouthTrust Bank of Birmingham shall be named as the depository of the Corporation and the funds so deposited may be withdrawn upon the check, draft, note or order of the Corporation signed by any one of the officers, whose signatures shall be duly certified to such bank, and the officers of the Corporation are hereby authorized and instructed to execute any resolution required by such bank.

(7) It is the desire and intention of the subscribers to the stock of the Corporation that to the extent possible the stock issued should qualify under Section 1244 of the Internal Revenue Code in order that any loss sustained on the stock by the shareholders might receive ordinary loss deduction treatment, subject to the limitations prescribed by that section. A copy of the plan for offering and issuing the Corporation's common capital stock to the subscribers or their assignees has been marked Exhibit "A" and attached hereto. In furtherance of this intent, the following resolutions are hereby adopted unanimously:

RESOLVED, that it is desirable and in the best interest of the Corporation that the offer, sale and issue of the common capital stock of the Corporation shall be effectuated in such manner that qualified shareholders may receive the benefits of Section 1244 of the Internal Revenue Code; that there is not now outstanding any offering or a portion thereof of this Corporation to sell or issue any of its stock; and that this Corporation is a small business corporation as defined in Section 1244(c)(2) of the Internal Revenue Code; and

RESOLVED FURTHER, that the "Plan to Offer Section 1244 Stock" in form presented to the directors and marked Exhibit "A" to this consent be, and the same hereby is adopted, and the President and Secretary of the Corporation be, and they hereby are,

empowered and directed to execute said plan for and in the name of the Corporation; and under its corporate seal, and to file the executed plan in the minute book of the Corporation; and

RESOLVED FURTHER, that the proper officers of this Corporation be, and they hereby are authorized, empowered and directed during the period from the date hereof to six (6) months hereafter, or to the date when this Corporation shall make a subsequent offering of any stock, whichever shall first occur, to offer for sale and to sell and issue up to One Hundred (100) shares of the common capital stock of the Corporation as follows in accordance with said plan:

- (a) To Jeffrey H. Flannery, Sr. 100 shares at \$1.00 par value per share, payable in property

and to do and perform any and all reasonable and proper acts and things required or deemed necessary in order to effectuate and implement said plan.

IN WITNESS WHEREOF, the directors and stockholders of Flannery Investment Group, Inc. have caused this instrument to be executed as of the 4<sup>th</sup> day of JANUARY, 1993.  
1994.

DIRECTOR AND STOCKHOLDER

  
Jeffrey H. Flannery, Sr.



## PLAN TO OFFER SECTION 1244 STOCK

WHEREAS, the Board of Directors of Flannery Investment Group, Inc., wish to offer for sale and issue 100 shares of its common capitol stock, authorized by its Certificate of Incorporation; and

WHEREAS, it is further deemed desirable that the offer, sale and issue of such shares be carried out in such a manner that, in the hands of qualified shareholders, such shares will receive the benefits of Section 1244 of the Internal Revenue Code of 1954; and;

WHEREAS, there is not now outstanding any offering or portion thereof, of this Corporation to sell or issue any of its stock; and

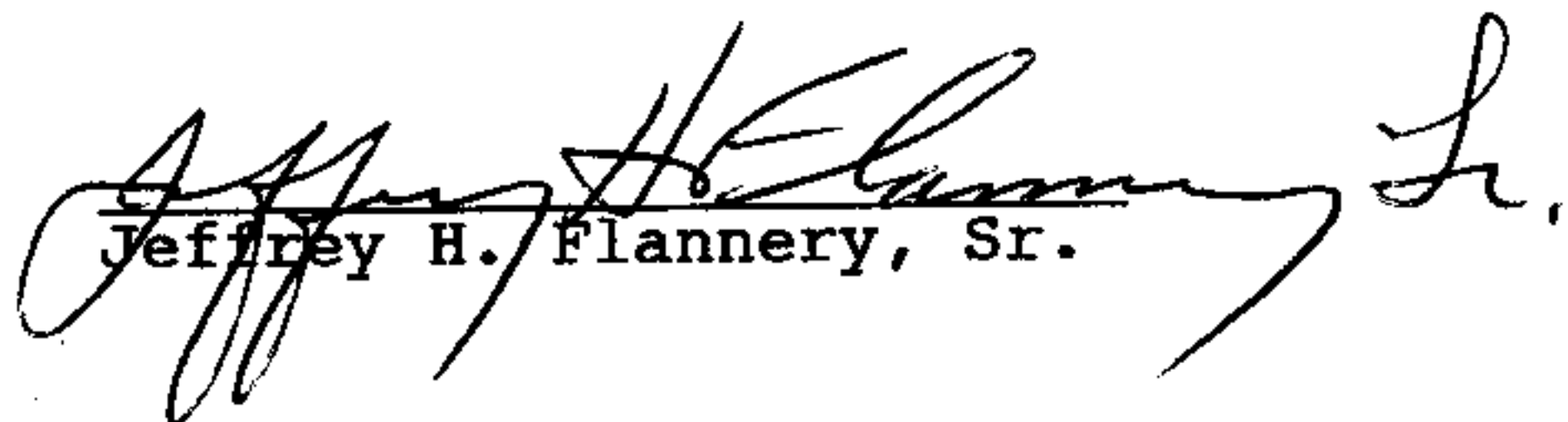
WHEREAS, this Corporation is a small business corporation as defined in Section 1244(c)(2) of the Internal Revenue Code of 1954;

NOW, THEREFORE, BE IT RESOLVED, that the President of the Corporation and such other officers as he may designate by, and they are hereby authorized and directed to offer for sale and to sell and issue up to One Hundred (100) shares of the common capital stock of the Corporation during the period from the date hereof to six (6) months hereafter, or to the date when the Corporation shall make a subsequent offering of the stock, whichever shall first occur, as follows:

- (a) To Jeffrey H. Flannery Sr., 100 shares at \$1.00 par value per share, payable in property

and to do and perform any and all things required or deemed necessary in order to effectuate and implement said offering.

DIRECTOR AND STOCKHOLDER

  
Jeffrey H. Flannery, Sr.

## **BY-LAWS**

### **OF**

## **FLANNERY INVESTMENT GROUP, INC.**

### **ARTICLE I - OFFICES**

The office of the Corporation shall be located in the City and State designated in the Articles of Incorporation. The Corporation may also maintain offices at such other places within or without the United States as the Board of Directors may, from time to time, determine.

### **ARTICLE II - MEETING OF SHAREHOLDERS**

#### **Section 1 - Annual Meetings:**

The annual meeting of the shareholders of the Corporation shall be held within five months after the close of the fiscal year of the Corporation, for the purpose of electing directors, and transacting such other business as may properly come before the meeting.

#### **Section 2 - Special Meetings:**

Special meetings of the shareholders may be called at any time by the Board of Directors or by the President, and shall be called by the President or the Secretary at the written request of the holders of ten percent (10%) of the shares then outstanding and entitled to vote there at, or as otherwise required under the provisions of the law of the State of Alabama.

#### **Section 3 - Place of Meetings:**

All meetings of shareholders shall be held at the principal office of the Corporation, or at such other places as shall be designated in the notices or waivers of notice of such meetings.

#### **Section 4 - Notice of Meetings:**

(a) Written notice of each meeting of shareholders, whether annual or special, stating the time when and place where it is to be held, shall be served either personally or by mail, not less than ten or more than fifty days before the meeting, upon each shareholder of record entitled to vote at such meeting, and to any other shareholder to whom the giving of notice may be required by law. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called, and shall indicate that

it is being issued by, or at the direction of, the person or persons calling the meeting. If, at any meeting, action is proposed to be taken that would, if taken, entitle shareholders to receive payment for their shares pursuant to the Business Corporation Act, the notice of such meeting shall include a statement of that purpose and to that effect. If mailed, such notice shall be directed to each such shareholder at his address, as it appears on the records of the shareholders of the Corporation, unless he shall have previously filed with the Secretary of the Corporation a written request that notices intended for him be mailed to some other address, in which case, it shall be mailed to the address designated in such request.

(b) Notice of any meeting need not be given to any person who may become a shareholder of record after the mailing of such notice and prior to the meeting, or to any shareholder who attends such meeting, in person or by proxy, or to any shareholder who, in person or by proxy, submits a signed waiver of notice either before or after such meeting. Notice of any adjourned meeting of shareholders need not be given, unless otherwise required by statute.

#### Section 5 - Quorum:

(a) Except as otherwise provided herein, or by statute, or in the Articles of Incorporation of Incorporation (such Articles and any amendments thereof being hereinafter collectively referred to as the "Articles of Incorporation"), at all meetings of shareholders of the Corporation, the presence at the commencement of such meetings in person or by proxy of shareholders holding of record a majority of the total number of shares of the Corporation then issued and outstanding and entitled to vote, shall be necessary and sufficient to constitute a quorum for the transaction of any business. The withdrawal of any shareholder after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

(b) Despite the absence of a quorum at any annual or special meeting of shareholders, the shareholders, by a majority of the votes cast by the holders of shares entitled to vote thereon, may adjourn the meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called if a quorum had been present.

#### Section 6 - Voting:

(a) Except as otherwise provided by statute or by the Articles of Incorporation, any corporate action, other than the election of directors to be taken by vote of the shareholders, shall be authorized by a majority of votes cast at a meeting of shareholders by the holders of shares entitled to vote thereon.

(b) Except as otherwise provided by statute or by the Articles of



Incorporation, at each meeting of shareholders, each holder of record of shares of the Corporation entitled to vote thereat, shall be entitled to one vote for each share registered in his name on the books of the Corporation.

(c) Each shareholder entitled to vote or to express consent or dissent without a meeting, may do so by proxy; provided, however, that the instrument authorizing such proxy to act shall have been executed in writing by the shareholder himself, or by his attorney-in-fact thereunto duly authorized in writing. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution, unless the persons executing it shall have specified therein the length of time it is to continue in force. Such instrument shall be filed with the records of the Corporation.

(d) Any resolution in writing, signed by all of the shareholders entitled to vote thereon, shall be and constitute action by such shareholders to the effect therein expressed, with the same force and effect as if the same had been duly passed by unanimous vote at a duly called meeting of shareholders and such resolution so signed shall be inserted in the Minute Book of the Corporation under its proper date.

### ARTICLE III - BOARD OF DIRECTORS

#### Section 1 - Number, Election and Term of Office:

(a) The number of the directors of the Corporation shall be one (1), unless and until otherwise determined by vote of a majority of the entire Board of Directors. The number of Directors shall not be less than three (3), unless all of the outstanding shares are owned beneficially and of record of less than three (3) shareholders, in which event the number of directors shall not be less than one.

(b) Except as may otherwise be provided herein or in the Articles of Incorporation, the members of the Board of Directors of the Corporation, who need not be shareholders, shall be elected by a majority of the votes cast at a meeting of shareholders, by the holders of shares entitled to vote in the election.

(c) Each director shall hold office until the annual meeting of the shareholders next succeeding his election, and until his successor is elected and qualified, or until his death, resignation or removal.

#### Section 2 - Duties and Powers:

The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Corporation, and may exercise all powers of the Corporation, except as are in the Articles of Incorporation or by statute expressly conferred upon or reserved to the shareholders.



### Section 3 - Annual and Regular Meetings; Notice:

(a) A regular annual meeting of the Board of Directors shall be held immediately following the annual meeting of the shareholders, at the place of such annual meeting of shareholders.

(b) The Board of Directors, from time to time, may provide by resolution for the holding of other regular meetings of the Board of Directors, and may fix the time and place thereof.

(c) Notice of any regular meeting of the Board of Directors shall not be required to be given and, if given, need not specify the purpose of the meeting; provided, however, that in case the Board of Directors shall fix or change the time or place of any regular meeting, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in paragraph (b) of Section 4 of this Article III, with respect to special meetings, unless such notice shall be waived in the manner set forth in paragraph (c) of such Section 4.

### Section 4 - Special Meetings; Notice:

(a) Special meetings of the Board of Directors shall be held whenever called by the President or by one of the directors, at such time and place as may be specified in the respective notices or waivers of notice thereof.

(b) Notice of special meetings shall be mailed directly to each director, addressed to him at his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held, or shall be sent to him at such place by telegram, radio or cable, or shall be delivered to him personally or given to him orally, not later than the day before the day on which the meeting is to be held. A notice, or waiver of notice, except as required by Section 8 of this Article III, need not specify the purpose of the meeting.

(c) Notice of any special meeting shall not be required to be given to any director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him, or who submits a signed waiver of notice, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

### Section 5 - Chairman:

At all meetings of the Board of Directors, the Chairman of the Board, if any and if present, shall preside. If there shall be no Chairman, or he shall be absent, then the President shall preside, and in his absence, a Chairman chosen by the Directors shall preside.

### Section 6 - Quorum and Adjournments:

(a) At all meetings of the Board of Directors, the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation, or by these By-Laws.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

#### Section 7 - Manner of Acting:

(a) At all meetings of the Board of Directors, each director present shall have one (1) vote, irrespective of the number of shares of stock, if any, which he may hold.

(b) Except as otherwise provided by statute, by the Articles of Incorporation, or by these By-Laws, the action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Any action authorized, in writing, by all of the directors entitled to vote thereon and filed with the minutes of the corporation shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board.

#### Section 8 - Vacancies:

Any vacancy in the Board of Directors occurring by reason of increase in the number of directors, or by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a director by the shareholders shall be filled by the shareholders at the meeting at which the removal was effected) or inability to act of any director, or otherwise, shall be filled for the un-expired portion of the term by a majority vote of the remaining directors, though less than a quorum, at any regular meeting or special meeting of the Board of Directors called for that purpose.

#### Section 9 - Resignation:

Any director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

#### Section 10 - Removal:

Any director may be removed with or without cause at any time by the shareholders, at a special meeting of the shareholders called for that purpose, and may be removed for cause by action of the Board.



## Section 11 - Salary:

No stated salary shall be paid to directors, as such, 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 each regular or special meeting of the Board; provided, however, that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefore.

## Section 12 - Contracts:

(a) No contract or other transaction between this Corporation and any other corporation shall be impaired, affected or invalidated, nor shall any director be liable in any way by reason of the fact that any one or more of the directors of this Corporation is or are interested in, or is a director or officer, or are directors or officers of such other corporation, provided that such facts are disclosed or made known to the Board of Directors.

(b) Any director, personally and individually, may be a party to or may be interested in any contract or transaction of this Corporation, and no director shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board of Directors, and provided that the Board of Directors shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such director) of a majority of a quorum, notwithstanding the presence of any such director at the meeting at which such action is taken. Such director or directors may be counted in determining the presence of a quorum at such meeting. This Section shall not be construed to impair or invalidate or in any way affect any contract or other transaction which would otherwise be valid under the law (common, statutory or otherwise) applicable thereto.

## Section 13 - Committees:

The Board of Directors, by resolution adopted by a majority of the entire Board, may from time to time designate from among its members an executive committee and such other committees, and alternate members thereof, as they deem desirable, each consisting of three (3) or more members, with such powers and authority (to the extent permitted by law) as may be provided in such resolution. Each such committee shall serve at the pleasure of the Board.

# ARTICLE IV - OFFICERS

## Section 1 - Number, Qualifications, Election and Term of Office:

(a) The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and such other officers, including a Chairman of the Board of Directors, and one or more Vice Presidents, as the Board of Directors may from time to time deem advisable. Any officer other than the Chairman of the Board of

Directors may be, but it is not required to be, a director of the Corporation. Any two or more offices may be held by the same person, except the offices of President and Secretary.

(b) The officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board following the annual meeting of shareholders.

(c) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election, and until his successor shall have been elected and qualified, or until his death, resignation or removal.

#### Section 2 - Resignation:

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

#### Section 3 - Removal:

Any officer may be removed, either with or without cause, and a successor elected by the Board at any time.

#### Section 4 - Vacancies:

A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the un-expired portion of the term by the Board of Directors.

#### Section 5 - Duties of Officers:

Officers of the Corporation shall, unless otherwise provided by the Board of Directors, each have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be set forth in these By-Laws, or may from time to time be specifically conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Corporation.

#### Section 6 - Sureties and Bonds:

In case the Board of Directors shall so require, any officer, employee or agent of the Corporation shall execute to the Corporation a bond in such sum, and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and for the accounting for all



property, funds or securities of the Corporation which may come into his hands.

#### Section 7 - Shares of Other Corporations:

Whenever the Corporation is the holder of shares of any other corporation, any right or power of the Corporation as such shareholder (including the attendance, acting and voting at shareholders' meetings and execution of waivers, consents, proxies or other instruments) may be exercised on behalf of the Corporation by the President, any Vice President, or such other person as the Board of Directors may authorize.

### ARTICLE V - SHARES OF STOCK

#### Section 1 - Certificate of Stock:

(a) The certificates representing shares of the Corporation shall be in such form as shall be adopted by the Board of Directors, and shall be numbered and registered in the order issued. They shall bear the holder's name and the number of shares, and shall be signed by (i) the Chairman of the Board or the President or a Vice President, and (ii) the Secretary, or any Assistant Secretary, and may bear the corporate seal.

(b) No certificate representing shares shall be issued until the full amount of consideration therefore has been paid, except as otherwise permitted by law.

(c) The Board of Directors may authorize the issuance of certificates for fractions of a share which shall entitle the holder to exercise voting rights, receive dividends and participate in liquidating distributions, in proportion to the fractional holdings; or it may authorize the payment in cash of the fair value of fractions of share as of the time when those entitled to receive such fractions are determined; or it may be permitted by law, of scrip in registered or bearer form over the signature of an officer or agent of the Corporation, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of a shareholder, except as therein provided.

#### Section 2 - Lost or Destroyed Certificates:

The holder of any certificate representing shares of the Corporation shall immediately notify the Corporation of any loss or destruction of the certificate representing the same. The Corporation may issue a new certificate in the place of any certificate theretofore issued by it, alleged to have been lost or destroyed. On production of such evidence of loss or destruction as the Board of Directors in its discretion may require, the Board of Directors may, in its discretion, require the owner of the lost or destroyed certificate, or his legal representatives, to give the Corporation a bond in such sum as the Board may direct, and with such surety or sureties as may be satisfactory to the Board, to

indemnify the Corporation against any claims, loss, liability or damage it may suffer on account of the issuance of the new certificate. A new certificate may be issued without requiring any such evidence or bond when, in the judgment of the Board of Directors, it is proper so to do.

### Section 3 - Transfers of Shares:

(a) Transfers of shares of the Corporation shall be made on the share records of the Corporation only by the holder of record thereof, in person or by his duly authorized attorney, upon surrender for cancellation of the certificate or certificates representing such shares, with an assignment or power of transfer endorsed thereon or delivered therewith duly executed, with such proof of the authenticity of the signature and of authority to transfer and of payment of transfer taxes as the Corporation or its agents may require.

(b) The Corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to, or interest in, such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise expressly provided by law.

### Section 4 - Record Date:

In lieu of closing the share records of the Corporation, the Board of Directors may fix, in advance, a date not exceeding fifty (50) nor less than ten (10) days, as the record date for the determination of shareholders entitled to receive notice of, or to vote at, any meeting of shareholders, or to consent to any proposal without a meeting, or for the purpose of determining shareholders entitled to receive payment of any dividends, or allotment of any rights, or for the purpose of any other action. If no record date is fixed, the record date for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders shall be at the close of business on the day next preceding the day on which notice is given, or, if no notice is given, the day on which the meeting is held; the record date for determining shareholders for any other purpose shall be at the close of business on the day on which the resolution of the directors relating thereto is adopted. When a determination of shareholders of record entitled to notice of or to vote at any meeting of shareholders has been made as provided for herein, such determination shall apply to any adjournment thereof, unless the directors fix a new record date for the adjourned meeting.

## ARTICLE VI - DIVIDENDS

Subject to applicable law, dividends may be declared and paid out of any funds available therefore, as often, in such amounts, and at such time or times as the Board of Directors may determine.

## ARTICLE VII - FISCAL YEAR

The fiscal year of the Corporation shall be fixed by the Board of Directors from time to time, subject to applicable law.

## ARTICLE VIII - CORPORATE SEAL

The corporate seal, if any, shall be in such form as shall be approved from time to time by the Board of Directors.

## ARTICLE IX - AMENDMENTS

### Section 1 - By Shareholders:

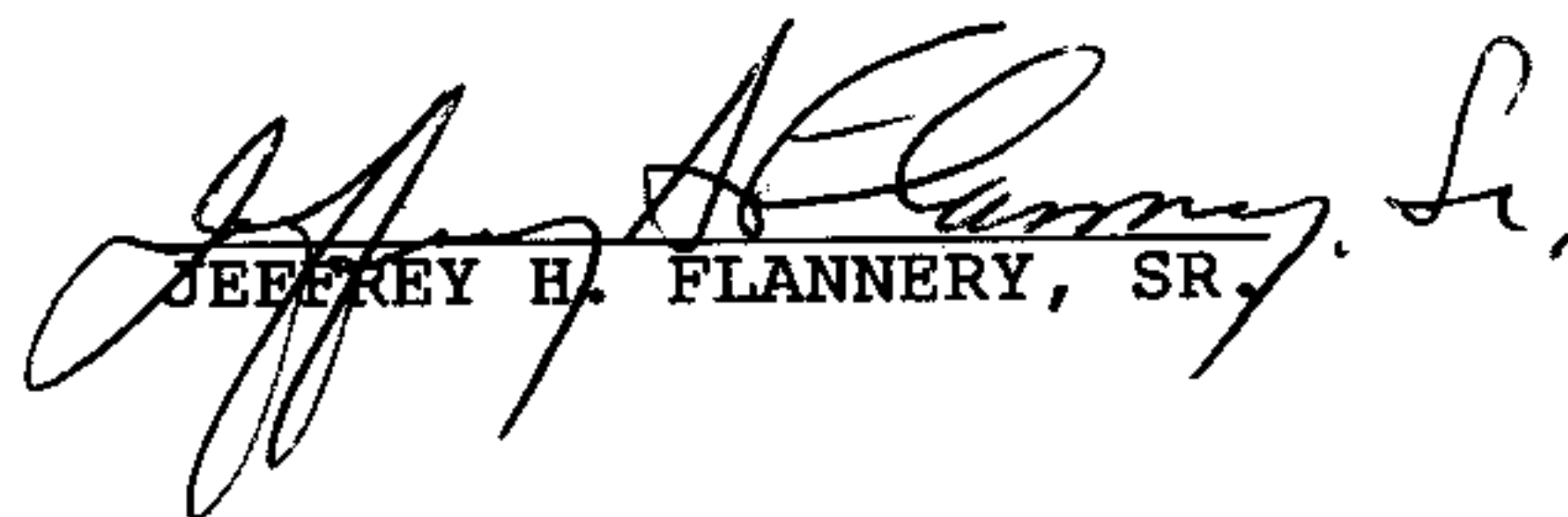
All By-Laws of the Corporation shall be subject to alteration or repeal, and new By-Laws may be made, by a majority vote of the shareholders at the time entitled to vote in the election of directors.

### Section 2 - By Directors:

The Board of Directors shall have power to make, adopt, alter, amend and repeal, from time to time, By-Laws of the Corporation; provided, however, that the shareholders entitled to vote with respect thereto as in this Article IX above-provided may alter, amend or repeal By-Laws made by the Board of Directors, except that the Board of Directors shall have no power to change the quorum for meetings of shareholders or of the Board of Directors, or to change any provisions of the By-Laws with respect to the removal of directors or the filling of vacancies in the Board resulting from the removal by the shareholders. If any By-Laws regulating an impending election of directors is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of shareholders for the election of directors, the By-Law so adopted, amended or repealed, together with a concise statement of the changes made.

The undersigned certify the foregoing By-Laws have been adopted as the first By-Laws of the Corporation, in accordance with the requirements of the Corporation law.

DATED: January 4, 1994

  
JEFFREY H. FLANNERY, SR.



# STATE OF ALABAMA

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

pursuant to the provisions of Section 10-2A-26, Code of Alabama 1975, and upon an examination of the corporation records on file in this office, the following corporate name is reserved as available:

Flannery Investment Group, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Jeffrey H Flannery, 3810 Double Oak Lane, Birmingham, AL 35242 for a period of one hundred twenty days beginning November 5, 1993 and expiring March 6, 1994.

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.

November 5, 1993

Date



Jim Bennett

Secretary of State





# State of Alabama

SHELBY County

## CERTIFICATE OF INCORPORATION OF

FLANNERY INVESTMENT GROUP, INC.

The undersigned, as Judge of Probate of SHELBY County, State of Alabama, hereby certifies that duplicate originals of Articles of Incorporation for the incorporation of FLANNERY INVESTMENT GROUP, INC., duly signed pursuant to the provisions of the Alabama Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Judge of Probate, and by virtue of the authority vested in him by law, hereby issues this Certificate of Incorporation of FLANNERY INVESTMENT GROUP, INC., and attaches hereto a duplicate original of the Articles of Incorporation.

GIVEN Under My Hand and Official Seal on this the 4th day of JANUARY, 19 94.

*Thomas A. Snowden Jr.*

Judge of Probate

Inst # 1994-00147

01/04/1994-00147  
03:23 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
021 MCD 90.00

