

CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP

FOR FORMATION OF THE KYLE COMPANY, LTD.

A LIMITED PARTNERSHIP

The undersigned, desiring to form a Limited Partnership pursuant to the Alabama Limited Partnership Act, hereby certify as follows:

1. The name of the Limited Partnership is The Kyle Company, Ltd.

2. The character of business of the Partnership is to own, operate, manage, sell, purchase, lease or otherwise transact business and deal in and with respect to housing and any other types of real estate and real estate projects.

3. The principal place of the Partnership is Route 1, Box 23 D, Shelby, Alabama and at the Northwood Subdivision of Oakman, Alabama.

4. The names and principal place of business of the Limited Partners is as follows:

Kitty G. Moseley
1037 Hyacinth Drive
Birmingham, Alabama
35235

Clair E. Smith
Route 1, Box 568
Shelby, Alabama
35143

5. The term for which the Partnership is to exist is from the time of the filing of this certificate for record in the Probate Court of Shelby County, Alabama until December 31, 2050, or until such earlier time when it is dissolved.

6. The Limited Partners have made cash contributions to the Partnership as follows:

Kitty G. Moseley \$1.00

Clair E. Smith \$1.00

7. No contribution of the Limited Partners is to be returned.

8. The share of the profits or the other compensation by way of income which each Partner shall receive by reason of her contribution is as follows:

Kitty G. Moseley 50.0%

Clair E. Smith 50.0%

Each partner shall share in the ownership of projects and in profits, losses, cash flow and net proceeds of a sale, exchange, financing or liquidations in the above stated percentages.

Clair E. Smith
Rt. 1, Box 568
Shelby, Ala. 35143

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9. The Limited Partners both agree that no new Partner can be brought into the Partnership unless he/she has:

- A. Been approved by both Partners.
- B. Accepted and assumed, in form satisfactory to both Partners, all terms and provisions of the Partnership Agreement executed by both Partners; and
- C. Complied with all of the relevant requirements of the Partnership Agreement.

10. There is a right of the Partners to admit additional Limited Partners subject to requirements of paragraph 9 hereof.

11. There is no right of one or more of the Limited Partners to have priority over the other Limited Partners as to contributions or as to compensation by way of income.

12. There is a right of the remaining Limited Partner to continue the business on the death, retirement or insanity of any of the other Limited Partners.

13. There is no right of a Limited Partner to demand and receive property other than cash for her contribution.

14. The management of the Limited Partnership shall be by such party as both Limited Partners shall designate.

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this certificate on this 11th day of November 1984.

LIMITED PARTNER:

Kitty G. Moseley
Kitty G. Moseley

LIMITED PARTNER:

Clair E. Smith
Clair E. Smith

Clair E. Smith
Clair E. Smith

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AFFIDAVIT OF LIMITED PARTNERS

STATE OF ALABAMA
COUNTY OF WALKER

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Kitty C. Moseley and Clair E. Smith, both of whom are known to me, acknowledged before me on this date that, being informed of the contents of the Certificate of Limited Partnership, have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 14th day of November, 1984.

Leif A. Roberts
Notary Public

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT IS FILED

1984 DEC -7 AM 11:07

Thomas J. [illegible]
JUDGE

Rec. 7.50
Ind. 1.00
8.50