

1342

ARTICLES OF INCORPORATION  
OF

Shaw Properties, Inc.

For the purpose of forming a corporation under the Alabama Business Corporation Act and any act amendatory thereof, supplementary thereto or substituted therefor (hereinafter referred to as the "Act"), the undersigned does hereby sign and adopt these Articles of Incorporation, and, upon the filing for record of these Articles of Incorporation in the Office of the Judge of Probate of Shelby County, the existence of a corporation (hereinafter referred to as the "Corporation"), under the name set forth in Article I hereof, shall commence.

ARTICLE I.

NAME

1.1 The name of the Corporation shall be  
Shaw Properties, Inc.

ARTICLE II.

PERIOD OF DURATION

2.1 The duration of the Corporation shall be  
perpetual

ARTICLE III.

PURPOSES, OBJECTS AND POWERS

3.1 The purposes and objects and powers of the Corporation are:

(a) To engage in any lawful business, act or activity for which a corporation may be organized under the Act, it being the purpose and intent of this Article III to invest the Corporation with the broadest purposes,

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Pl. 1 - Box 59-W  
Columbiana, Ala

objects and powers lawfully permitted a corporation formed under the Act.

(b) To carry on any and all aspects, ordinary or extraordinary, of any lawful business and to enter into and carry out any transaction, ordinary or extraordinary, permitted by law, having and exercising in connection therewith all powers given to corporations by the laws of the State of Alabama.

(c) Without limiting the scope and generality of the foregoing, the Corporation shall have the following specific purposes, objects and powers:

(1) To engage in the home building business, including the erection of homes and apartments; to operate a contracting business; to purchase, own, hold and sell real property; to loan money on real property and accept notes as collateral for same; to enter into leases; and to invest in and hold real property.

(2) To have and to exercise any and all of the powers specifically granted in the business corporation laws of the State of Alabama, none of which shall be deemed to be inconsistent with the nature, character or object of the Corporation and none of which are denied to it by these Articles of Incorporation.

(3) To build, manufacture or otherwise process or produce; to acquire, own, manage, operate, improve or deal with; to sell, lease, mortgage, pledge, distribute or otherwise deal in and dispose of, property of every kind and wheresoever situated.

(4) To purchase, lease or otherwise acquire any interest in the properties and rights of any person, firm, corporation or governmental unit; to pay for the same in cash, in shares of stock, bonds, or other securities, evidences of indebtedness or property of this Corporation or of any other person, firm, corporation or governmental unit.

(5) To be a promotor or incorporator, to subscribe for, purchase, deal in and dispose of, any stock, bond, obligation or other security, of any person, firm, corporation, or governmental unit, and while the owner and holder thereof to exercise all rights of possession and ownership.

(6) To purchase or otherwise acquire (including, without limitation, to purchase its own shares to the extent of unreserved and unrestricted capital surplus available therefor) to the fullest extent permitted by the Act, and to sell, pledge or otherwise deal in or dispose of shares of its own stock, bonds, obligations or other securities.

(7) To borrow money from any person, firm, corporation (business, public or non-profit), or governmental unit and to secure any debt by mortgage or pledge of any property of the Corporation; to make contracts, guarantees, and indemnity agreements and incur liabilities and issue its notes if not inconsistent with the provisions of the Constitution of Alabama as the same may be amended from time to time.

(8) To lend money, or aid or extend credit, to, or use its credit to assist, any person, firm, corporation (business, public or non-profit), or governmental unit, including, without limitation, its employees and directors and those of any subsidiary, in accordance with the Act.

(9) To guarantee any indebtedness and other obligations of, and to lend its aid and credit to, any person, firm, corporation (business, public or non-profit), or governmental unit, and to secure the same by mortgage or pledge of, or security interest in, any property of the Corporation.

(10) To consolidate, merge or otherwise reorganize in any manner permitted by law; to engage in one or more partnerships and joint ventures as general or limited partner.

(11) To carry on its business anywhere in the United States and in foreign countries.

(12) To elect or appoint officers and agents and define their duties and fix their compensation; to pay pensions and establish pension plans, pension trusts, profit sharing plans, and other incentive or deferred compensation plans for any or all of its directors, officers and employees.

(13) To make donations for the public welfare or for charitable, scientific, or educational purposes; to transact any lawful business which the Board of Directors shall find to be in aid of governmental policy.

3.2 All words, phrases and provisions appearing in this Article III are used in their broadest sense, are not limited by reference to or inference from any other words, phrases or provisions and shall be so construed.

## ARTICLE IV.

CAPITAL STOCK

4.1 The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be 100 shares of Common Stock of [the par value of \$10 per share] or [no par value].

4.2 The transferability of the capital stock shall be subject to such agreements among shareholders as may from time to time be on file with the Secretary of the Corporation and its counsel and notice is hereby given of the probability of such an agreement affecting the transferability of capital stock.

## ARTICLE V.

REGISTERED OFFICE AND REGISTERED AGENT

5.1 The location and mailing address of the initial registered office of the Corporation shall be Route 1 Box 59 W  
Columbiana, AL 35051.

5.2 The initial registered agent at such address shall be George W. Shaw, Jr..

## ARTICLE VI.

INITIAL BOARD OF DIRECTORS

6.1 The number of directors constituting the initial Board of Directors shall be 3.

6.2 The names and addresses of the persons who are to serve as the directors until the first annual meeting of shareholders or until his or her successor or successors be elected and qualify, except as otherwise provided in Section 8.2, are:

<u>DIRECTOR</u>	<u>ADDRESS</u>
George W. Shaw, Jr.	Rt. 1 Box 59 W; Columbiana, AL 35051
Wanda R. Shaw	Rt. 1 Box 59 W; Columbiana, AL 35051
Shirley S. Shaw	Rt. 1 Box 83 B; Chelsea, AL 35043

## ARTICLE VII.

INCORPORATOR

7.1 The name and address of the sole incorporator is:

NAME

George W. Shaw, Jr.

ADDRESS

Rt. 1 Box 59 W; Columbiana, AL 35051

## ARTICLE VIII.

INTERNAL AFFAIRS

8.0 The following provisions for the regulation of the business and for the conduct of the affairs of the Corporation, the directors and the shareholders are hereby adopted:

8.1 The initial by-laws of the Corporation shall be adopted by the shareholders. The power to alter, amend, or repeal the by-laws or adopt new by-laws shall be vested in the Board of Directors and the shareholders, or either of them, which power may be exercised in the manner and to the extent provided in the by-laws, provided, however, that the Board of Directors may not alter, amend or repeal any by-law or resolution of the shareholders establishing the number of directors, the time or place of shareholders' meetings, or what constitutes a quorum at such shareholders' meetings, or which was adopted by the shareholders and specifically provides that it cannot be altered, amended or repealed by the Board of Directors. The by-laws may contain any provisions for the regulation of the business and for the conduct of the affairs of the Corporation, the directors and shareholders not inconsistent with the Act or these Articles of Incorporation.

8.2 The business and affairs of the Corporation shall be managed by the Board of Directors. The number of directors comprising the initial Board of Directors shall be three. The number of directors of the Corporation shall be fixed from time-to-time in the manner provided in the by-laws, or, in the absence of such a by-law, the number of directors shall be three. The number of directors may be increased or decreased from time to time by amendment to the by-laws or in the manner provided for therein, provided that the Board of Directors shall consist of not less than one natural person, and that no decrease shall have the effect of shortening the term of any incumbent director.

8.3 Any contract or other transaction which is fair and reasonable to the Corporation between the Corporation and one or more of its directors, or between the Corporation and any firm of which one or more of its directors are members or employees, or in which they are financially interested, or between the Corporation and any corporation or association of which one or more of its directors are shareholders, members, directors, officers, or employees, or in which they are financially interested, shall be valid for all purposes, notwithstanding the presence of the director or directors at the meeting of the Board of Directors of the Corporation or any committee thereof that acts upon, or in reference to, the contract or transaction if either the fact of such interest shall be disclosed or known to the Board of Directors or such committee, as the case may be, and the Board of Directors or such committee shall, nevertheless, authorize or ratify the contract or transaction or the fact of such relationship or interest is disclosed to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent. The interested director or directors shall not be counted in determining whether a quorum is present and shall not be entitled to vote on such authorization or ratification. This section shall not be construed to invalidate any contract or other transaction that would otherwise be valid under the common and statutory law applicable to it. Each and every person who may become a director of the Corporation is hereby relieved from any liability that might otherwise arise by reason of his contracting with the Corporation for the benefit of himself or any firm or corporation in which he may be in any wise interested.

8.4 The Corporation reserves the right from time to time to amend, alter or repeal each and every provision contained in these Articles of Incorporation, or to add one or more additional provisions, in the manner now or hereafter prescribed or permitted by the Act, and all rights conferred upon shareholders at any time are granted subject to this reservation.

IN TESTIMONY WHEREOF, witness the hand of the undersigned incorporator on this the 21st day of February, 1986.

*Dwight W. Shaw Jr.*

7.

This instrument prepared by:

J. Fred McDuff  
P.O. Box 10246  
Birmingham, AL 35202

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# STATE OF ALABAMA

I, Don Siegelman, 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, the corporate name \_\_\_\_\_

Shaw Properties, Inc.

is reserved as available based only upon an examination of the corporation records on file in this office for the exclusive use of Shaw Properties, Inc.

for a period of one hundred twenty days from this date. In the case of a domestic corporation, the name of the county in which the corporation was or is proposed to

be incorporated is Shelby. I further certify that as set out in

the application for reservation of corporate name, the Secretary of State's

office does not assume any responsibility for the availability of the corporate

name requested nor for any duplication which might occur.

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.

January 27, 1986- expires 5-28-86

Date

Don Siegelman

Secretary of State

# State of Alabama

SHELBY

## County

### CERTIFICATE OF INCORPORATION

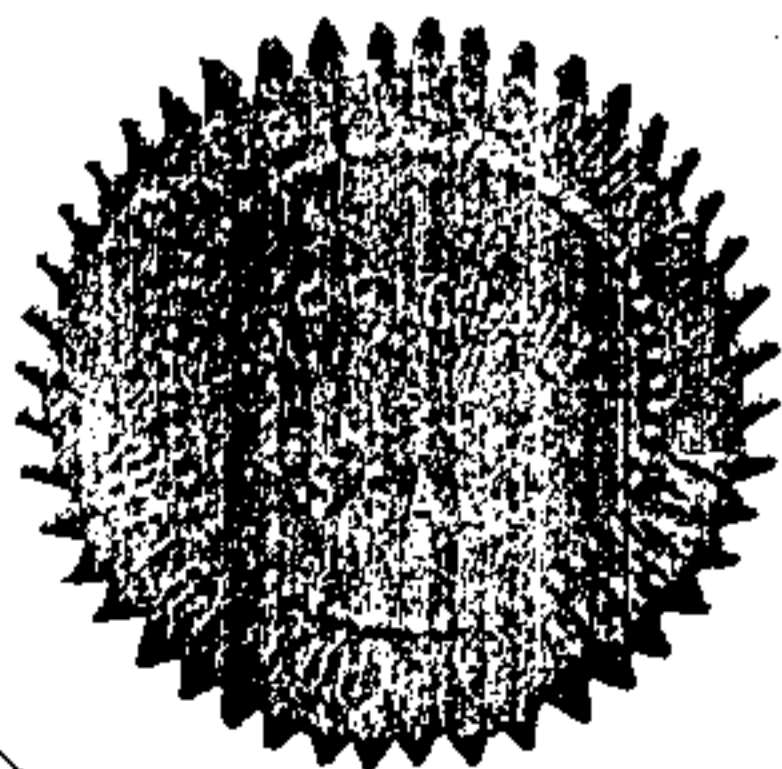
OF

SHAW PROPERTIES, 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 SHAW PROPERTIES, INC., duly signed pursuant to the provisions of Section 64 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 SHAW PROPERTIES, INC., and attaches hereto a duplicate original of the Articles of Incorporation.

GIVEN Under My Hand and Official Seal on this the 26th day of FEBRUARY, 19 86.



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

1986 FEB 26 PM 3:38

Thomas A. Brundage, Jr.  
JUDGE OF PROBATE

Thomas A. Brundage, Jr.

Judge of Probate

Rec. 350

3600