

STATE OF ALABAMA)

SHELBY COUNTY)

1245-

ARTICLES OF INCORPORATION
OF
SOUTH BREEZE REALTY CORP.

The undersigned, desiring to form a corporation pursuant to the laws of the State of Alabama and acting as incorporator(s) of a corporation under the Code of Alabama, adopts the following Articles of Incorporation for such corporation:

I

The name of the corporation shall be SOUTH BREEZE REALTY CORP.

II

The address of the initial registered office of the corporation is 2805 Montgomery Highway, Pelham, Alabama 35124, and the name of its initial registered agent at such address is James W. Elliott.

III

The nature of the business and the object and the purposes for which this corporation is formed are and include, as fully and to the same extent as natural persons might or could do, subject only to such limitations and restrictions as are placed on corporations under and by virtue of the laws of the State of Alabama, the following:

(a) To engage in real estate sales, construction, leasing, developing and any and all related business. To generally engage in all phases and aspects of the real estate development, sales and any related business.

(b) To take, own, hold, deal in, mortgage or otherwise give lien against and to lease, sell, buy, exchange, transfer and, in any manner, dispose of or deal with real property of every class or description, and any and all interest therein, both within and without the State of Alabama, wherever situated.

Gosham, Waldrop et al
1507 City Federal Bldg. 1 -
Birmingham, AL 35203

BOOK 036 PAGE 725

(c) To manufacture, purchase or otherwise acquire, in any lawful manner, and hold, own, mortgage, pledge, or otherwise to give liens against and to lease, sell, assign, exchange, transfer, or, in any manner, dispose of, to deal and trade in and with, and to invest in goods, wares, merchandise and property of any and every class and description, both within and without the State of Alabama, and in any part of the world.

(d) For any of the purposes of the corporation and without any limitation as to amount, to borrow and raise monies, to draw, make, accept, endorse, discount, execute, pledge, issue, sell or otherwise dispose of promissory notes, drafts, bills of exchange, warrants, bonds and other instruments, whether transferable, and other evidence of indebtedness, whether secured by mortgage or otherwise, either alone or jointly with any other person or corporation; to confer upon the holders of any of its obligations such rights, powers, and pledges as from time to time might be deemed advisable by the Board of Directors, except as may be specifically prohibited by law; to lend money with or without collateral or other security.

(e) To enter into, make and perform contracts of every kind for any lawful purpose with any person, firm, association, corporation, municipality or body politic.

(f) To purchase, insofar as the same may be done without impairing capital of the corporation, except as otherwise permitted by law, and to hold, pledge, and reissue shares of its own capital stock, as determined by the Board of Directors.

(g) To do any and all of the things herein set forth to the same extent as natural persons might or could do and in any part of the world as principals, agents, contractors, trustees or otherwise, and either alone or in the company of others.

(h) In general, to carry on any other business in connection therewith and to do all things not forbidden by the laws of the State of Alabama and with all the powers conferred upon corporations by the laws of the State of Alabama. It is the intention that each of the objects, purposes and powers specified in each of the paragraphs of this third article of these Articles of Incorporation shall, except where otherwise specified, be nowise limited or restricted articles, but that the objects, purposes and powers specified in this article and in each of the articles and paragraphs of these Articles of Incorporation shall be regarded as independent objects, purposes, and powers and the enumeration of specific objects, purposes and powers

shall not be construed to restrict, in any manner, the general powers and terms of this corporation nor shall the expression of any one thing be deemed to exclude another, although it be of like nature.

(i) To transact any and all lawful business for which it is entitled by Alabama Code Title 10, Section 2A-20, 1975, as amended.

(j) To do any and all things normal or necessary in the conducting of the business as described in paragraph (a) above, whether wholesale or retail, in a commercial operation.

IV

The corporation shall have the authority to issue 100 shares of common stock at \$10.00 per share par value.

V

The name and post office address of the officer or agent designated by the incorporator(s) to receive subscriptions to the capital stock is James W. Elliott, 2805 Montgomery Highway, Pelham, Alabama 35124.

VI

The names and post office addresses of the incorporator(s) are as follows:

James W. Elliott, 2805 Montgomery Highway, Pelham, AL 35124

VII

The duration of the corporation shall be perpetual.

VIII

The number of directors constituting the initial Board of Directors of the corporation is one, and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and shall qualify are:

James W. Elliott, 2805 Montgomery Highway, Pelham, AL 35124

IX

That any share authorized and issued by the corporation may be subject to any agreement among the shareholders to restrict transfer of said shares in accordance with the provisions of said agreement, except as prohibited by law.

X

The power to manage and control the corporation shall be vested in the Board of Directors, subject to the By-Laws, rules and regulations adopted by the stockholders of the corporation.

XI

036 PAGE 728
No contract or other transaction between the corporation and any other firm, individual or corporation shall be affected or invalidated by reason of the fact that any one or more of the directors or officers of this corporation is interested in or a member of, stockholder, director or officer of any such firm or corporation; and any director or officer, individually or jointly, may be a party to or interested in any contract or transaction of this corporation, and no contract, act, or transaction of this corporation with any person, firm, or corporation shall be affected or invalidated by reason of the fact that any director or officer of this corporation is a party to or interested in said contract.

BOOK

IN WITNESS WHEREOF, we, the undersigned, for the purpose of forming a corporation under the laws of the State of Alabama do make, file and record these Articles of Incorporation and do certify that the facts herein stated are true and we have, accordingly, hereunto set our respective hands and seals on the date set opposite our respective names.

Done this the 15th day of August, 1988.

James W. Elliott
JAMES W. ELLIOTT

STATE OF ALABAMA)
JEFFERSON COUNTY)

BE IT REMEMBERED, that on this the 15th day of August, 1988, personally appeared before me, the undersigned authority, in and for said County in said State, JAMES W. ELLIOTT, who is known to me, and I, having first made known to him the contents of the above Articles of Incorporation, he did acknowledge that he signed, sealed and delivered the same as his voluntary act and deed and deposed the facts therein stated were truly set forth.

Given under my hand this 15th day of August, 1988.

Karen O. Sprout
Notary Public 11-23-91

BOOK 036 PAGE 729

EXHIBIT A

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, JAMES W. ELLIOTT, hereby severally subscribe to the number of shares of the capital stock of SOUTH BREEZE REALTY CORP., set opposite my respective name and I agree to pay for said shares of stock the sum of \$10.00 per share, in cash, and other valuable consideration as allowed by the laws of the State of Alabama.

IN WITNESS WHEREOF, we have hereunto subscribed our names this 15th day of August, 1988.

NO. OF SHARES


JAMES W. ELLIOTT

100

BOOK 036 PAGE 730

EXHIBIT B

STATE OF ALABAMA)

JEFFERSON COUNTY)


Before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared JAMES W. ELLIOTT, who, being by me first duly sworn, deposes and says that he is the person authorized by the incorporators of SOUTH BREEZE REALTY CORP. to receive subscriptions to the capital stock of said corporation and that the following individuals have subscribed for the number of shares of stock set opposite their respective names:

<u>NAME</u>	<u>SHARES OF STOCK</u>	<u>AMOUNT</u>
JAMES W. ELLIOTT	100	\$1,000.00

The said JAMES W. ELLIOTT has paid into the corporation, in cash, the amount set opposite their names above and deponent holds said money for and on behalf of the said JAMES W. ELLIOTT.


JAMES W. ELLIOTT

Sworn to and subscribed
before me the 15th day of
August, 1988.


Notary Public 11-23-91



STATE OF ALABAMA

I, Glen Browder, 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 South Breeze Realty Corp. is reserved

as available based only upon an examination of the corporation records on file in

this office for the exclusive use of South Breeze Realty Corp.

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.

August 8, 1988 - expires 12-7-88
Date

Glen Browder

Secretary of State

State of Alabama

SHELBY

County

CERTIFICATE OF INCORPORATION OF

SOUTH BREEZE REALTY CORP.

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 SOUTH BREEZE REALTY CORP., 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 SOUTH BREEZE REALTY CORP., and attaches hereto a duplicate original of the Articles of Incorporation.

GIVEN Under My Hand and Official Seal on this the 16th day of AUGUST, 19 88

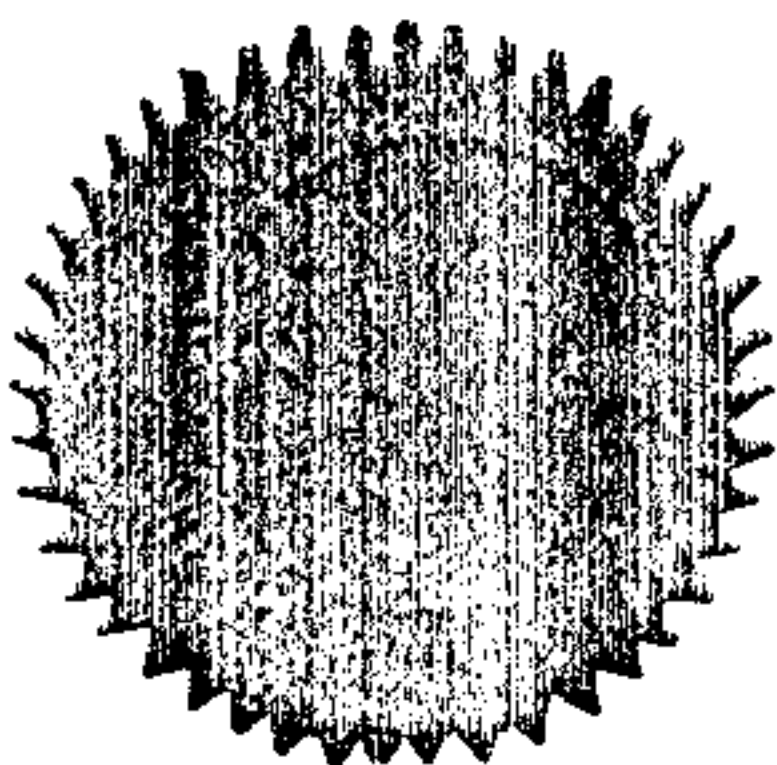
STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

Thomas A. Snowden, Jr.
Judge of Probate

88 AUG 16 AM 10:22

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec 35.00
Tues 1.00
36.00



BOOK 036 PAGE 733