

ARTICLES OF INCORPORATION
OF
BMW HOME BUILDERS, INC.

1. The name of the corporation is BMW Home Builders,
2. The period of its duration is perpetual.
3. The purpose or purposes for which the corporation is organized are to engage in the general speculative home building business, including the erection of homes, flats, and apartments; to operate a contracting business; to purchase, own, hold, and sell real property, improved and unimproved, or any interest therein or easement thereon; to purchase lands and subdivide the same into subdivisions or lots; to loan money upon real property and to accept secured and unsecured notes as collateral for same; to execute notes, deeds of trust, mortgages, and chattel mortgages; to enter into leases as landlord or tenants; to perform or do any act customarily performed or done by a contractor and builder; speculative builder, subdivider, or real property developer; to invest in and hold for investment any real property, shares of stock, bonds, government, private, or corporate; and to exchange and enter into agreements of exchange of one parcel of real property for another parcel of real property; to engage in any lawful activities related to the stated purposes; and to engage in any lawful act or activity for which corporation maybe organized under the Alabama Business Corporations Act.
4. The aggregate number of shares of capital stock which the corporation shall have authority to issue is 1,500 shares of common stock, par value of \$1.00 per share.
5. The location and mailing address of the initial registered office of the corporation is 1938 Gallant Fox Drive, Helena, Alabama 35080 and the name of its initial registered agent at this address is Jackie Williams.
6. The number of directors constituting the initial board of directors of the corporation is three, and the name and address of the persons who are to serve as directors until the first annual meeting of shareholders and until their successors are elected and shall qualify are as follows:

<u>Name</u>	<u>Address</u>
Bill Brantley	1402 Adams Street Pelham, AL 35234
James D. Mason	721 Camp Branch Circle Alabaster, AL 35007
Jackie Williams	4676 Woodale Lane Pelham, AL 35214

05/06/1992-7377
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SHELBY COUNTY JUDGE OF PROBATE
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Courtney Mason

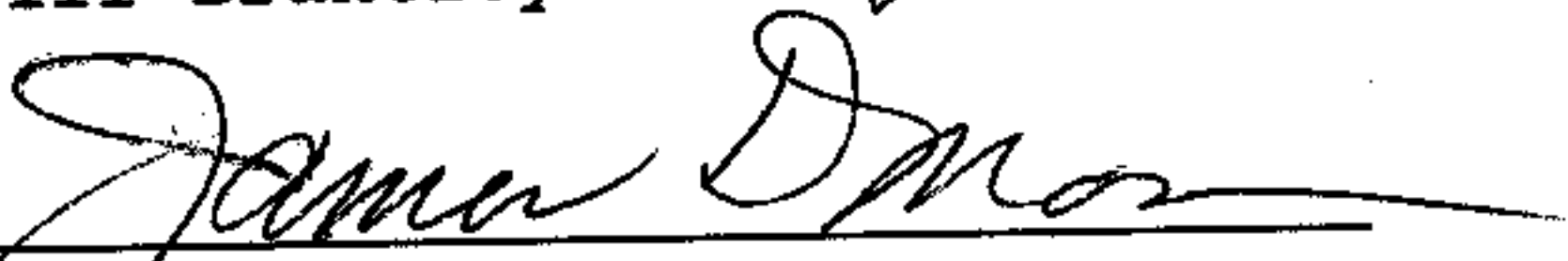
7. The name and address of the incorporators of the corporation is Bill Brantley, 1402 Adams Street, Pelham, AL 35234; James D. Mason, 721 Camp Branch Circle, Alabaster, AL 35007; and Jackie Williams, 4676 Woodale Lane, Pelham, AL 35214.

8. Each shareholder shall have a pre-emptive right to purchase shares of any class of capital stock of the corporation, including treasury shares.

9. The corporation shall have the right to purchase, take, receive or otherwise acquire, hold, own, pledge and transfer or otherwise acquire, hold, own, pledge and transfer or otherwise dispose of its own shares. Purchases by the corporation of its own shares, whether direct or indirect, may be made to the extent of unreserved and unrestricted earned surplus and capital surplus of the corporation available therefor.

The undersigned, acting as the incorporators of the corporation named herein in accordance with the Alabama Business Corporation Act, executes these Articles of Incorporation this the 24th day of April, 1992.


Bill Brantley


James D. Mason


Jackie Williams

State of Alabama)

County of Shelby)

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that Bill Brantley whose name is signed to the foregoing Articles of Incorporation and who is known to me, acknowledged before me on this day that, being informed of the contents of the said Articles of Incorporation, she executed the same voluntarily and as his act on the day the same bears date.

Given under my hand and official seal this the 24th day of April, 1992


Notary Public

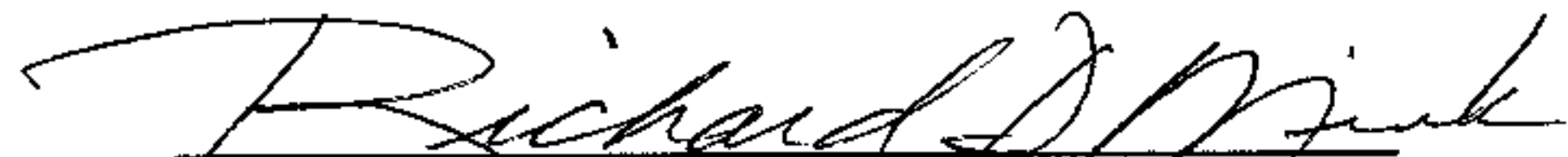
My commission expires: 10-23-93

State of Alabama)

County of Shelby)

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that James D. Mason whose name is signed to the foregoing Articles of Incorporation and who is known to me, acknowledged before me on this day that, being informed of the contents of the said Articles of Incorporation, she executed the same voluntarily and as his act on the day the same bears date.

Given under my hand and official seal this the 24th day of April, 1992


Notary Public

My commission expires: 10-23-93

State of Alabama)

County of Shelby)

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that Jackie Williams whose name is signed to the foregoing Articles of Incorporation and who is known to me, acknowledged before me on this day that, being informed of the contents of the said Articles of Incorporation, she executed the same voluntarily and as his act on the day the same bears date.

Given under my hand and official seal this the 24th day of April, 1992


Notary Public

My commission expires: 10-23-93

STATE OF ALABAMA

I, Billy Joe Camp, 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:

BMW Home Builders, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Courtney Mason, P O Box 360187, Birmingham, AL 35236 for a period of one hundred twenty days beginning April 8, 1992 and expiring August 7, 1992.



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.

April 8, 1992

Date

A handwritten signature in dark ink, appearing to read 'Billy Joe Camp', written over a horizontal line.

Billy Joe Camp

Secretary of State

State of Alabama

SHELBY

County

CERTIFICATE OF INCORPORATION

OF

BMW HOME BUILDERS, 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 BMW HOME BUILDERS, 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 BMW HOME BUILDERS, INC., and attaches hereto a duplicate original of the Articles of Incorporation.

GIVEN Under My Hand and Official Seal on this the 6 day of MAY, 19 92.

Thomas A. Snowden, Jr.

Judge of Probate

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SHELBY COUNTY JUDGE OF PROBATE
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