

# ARTICLES OF INCORPORATION OF INNOVATIVE CAPITAL CORPORATION

## KNOW ALL MEN BY THESE PRESENTS:

That for the purpose of forming a corporation under and pursuant to the provisions of the Code of Alabama, 1975 Section 10-2-A-1 et. seq., the undersigned persons have associated themselves together, and have agreed upon and adopted these Articles of Incorporation, the same to constitute and become a charter for carrying on business hereinafter specified upon the proper filing thereof pursuant to law.

### ONE

The name of the corporation shall be Innovative Capital Corporation.

### TWO

Its principal office shall be 2007 Crossridge Lane; Birmingham, Al. 35244.

### THIRD

The nature of the business, objects or purposes to be transacted, promoted or carried on are:

Provide venture capital for new and existing businesses.

To acquire and pay for in cash, stock or bonds of this corporation or otherwise the good will, rights, assets and property and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm or corporation.

To guarantee, purchase, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of shares of the capital stock of, or any bonds, securities or evidences of indebtedness created by any other corporation or corporations organized under the laws of this State or any other state, country, nation or government, and while the owner thereof to exercise all the rights, powers and privileges of ownership.

To issue bonds, debentures or obligations of this corporation from time to time, for any of the objects or

132 Oakmont Rd.  
B'ham, AL 35244

purposes of this corporation, and to secure the same by mortgage, pledge, deed of trust or otherwise.

To enter into, make, perform and carry out contracts of any kind for any lawful purpose without limit as to amount with any person, firm, association or corporation.

In general, to carry on any other business in connection with the foregoing, whether manufacturing, sale, leasing or otherwise and to have and exercise all the powers conferred by the laws of Alabama upon corporation, and to any and all of the things hereinbefore set forth to the same extent as natural persons might or could do, and without limit as to the above enumeration of powers.

#### FOUR

The authorized capital stock of the corporation shall consist of Five Thousand shares at One Dollar and No/100 (\$1.00) par value each. The corporation shall begin business with Five Thousand shares of the capital stock paid in. All of the capital stock will be common stock.

#### FIVE

(1) The stockholders shall have authority to adopt such rules, by-laws and regulations for the governing of the corporation as they may deem necessary or expedient.

(2) Holders of common stock shall be entitled to one vote for each and every share of stock standing in his, her or its name at any and all meetings of the stockholders of the corporation, and said stock may be voted by the stockholders of record, either in person or by proxy.

(3) Stockholders shall have a pre-emptive right, as defined by the laws of the State of Alabama, to purchase or acquire additional or treasury shares of stock of the corporation.

(4) The business and affairs of the corporation shall be under the management and control of a Board of Directors, said Board to consist of not less than one (1) nor more than seven (7) persons. In the event of the death or resignation of a director, or the refusal of a person elected a director to

accept his election as such, or to otherwise qualify as such, the remaining directors shall elect his successor. All officers and directors shall hold office for a period of one (1) year, or until their respective successors are duly elected and qualified.

(5) The share of common stock in the corporation when fully paid for in accordance with the subscription therefore, or sale thereof, as authorized or provided for by law, shall be fully paid and non-assessable; and in no case shall any shareholder be individually liable otherwise than for the unpaid stock subscribed for by him.

(6) The dates on which the stockholders' annual meeting shall be held, the number of directors and their terms of office, and the terms of office of the officers, and the powers and duties of the officers shall be fixed by the by-laws of the corporation. Other officers than those named may be created by the by-laws and filled by the Board of Directors. The corporation shall have the power to make by-laws for the regulation and government of the corporation, its agents, servants and officers, and for all other purposes not inconsistent with the Constitution and laws of the State of Alabama.

(7) The corporation reserves the right to amend, alter, modify, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter provided by law, and all rights conferred upon the officers, directors and stockholders herein are granted subject to this reservation.

#### **SIX**

Daniel H. Craven, Jr. is the officer designated to receive subscriptions to the capital stock and is the registered agent of the corporation. The location and mailing address of the registered office is 132 Oakmont Road; Birmingham, Al. 35244.

#### **SEVEN**

The names and post office addresses of the incorporators are as follows:

Daniel H. Craven, Jr.

132 Oakmont Road  
Birmingham, Al. 35244

Jeffrey B. Fricke

2007 Crossridge Lane  
Birmingham, Al. 35244

The names and post office addresses of the directors chosen for the first year are as follows:

Daniel H. Craven, Jr.

132 Oakmont Road  
Birmingham, Al. 35244

Jeffrey B. Fricke

2007 Crossridge Lane  
Birmingham, Al. 35244

Larry B. Barrentine

9000 U.S. Highway 72  
Germantown, Tn. 38138

Ben R. Graves

9000 U.S. Highway 72  
Germantown, Tn. 38138

The names and post office addresses of the officers chosen for the first year are as follows:

|              |                     |   |
|--------------|---------------------|---|
| Chmn. of Bd. | Larry B. Barrentine | 9000 U.S. Highway 72<br>Germantown, Tn. 38138 |
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|           |                   |   |
|-----------|-------------------|---|
| President | Jeffrey B. Fricke | 2007 Crossridge Lane<br>Birmingham, Al. 35244 |
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|            |               |   |
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| Vice-Pres. | Ben R. Graves | 9000 U.S. Highway 72<br>Germantown, Tn. 38138 |
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| Sec.\Trea. | Daniel H. Craven, Jr. | 132 Oakmont Road<br>Birmingham, Al. 35244 |
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#### **EIGHT**

The corporation shall have perpetual existence.

#### **NINE**

This corporation qualifies as a small business corporation as defined in Section 1244 (c) (2) of the Internal Revenue Code of 1954, and the owners of all of the capital



stock in this corporation, who also constitute the Board of Directors of this corporation, deem it advantageous to offer, sell and issue the shares of the corporation in such a manner as to give the shareholders the benefits of said Section 1244 of the Internal Revenue Code of 1954.

IN WITNESS WHEREOF, the said incorporators have hereto set their hands, this the 22nd day of May, 1992.

Daniel H. Craven, Jr.  
Daniel H. Craven, Jr.

Jeffrey B. Fricke  
Jeffrey B. Fricke

# 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:

**Innovative Capital Corporation**

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Daniel H. Craven, 132 Oakmont Road, Birmingham, AL 35244 for a period of one hundred twenty days beginning February 24, 1992 and expiring June 24, 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.

February 24, 1992

Date

A stylized, handwritten signature in dark ink, appearing to read 'Billy Joe Camp'.

Billy Joe Camp

Secretary of State

## State of Alabama

SHELBY

County

CERTIFICATE OF INCORPORATION  
OF  
INNOVATIVE CAPITAL CORPORATION

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 INNOVATIVE CAPITAL CORPORATION, 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 SHELBY INNOVATIVE CAPITAL CORPORATION, and attaches hereto a duplicate original of the Articles of Incorporation.

GIVEN Under My Hand and Official Seal on this the 22 day of MAY, 19 92.



Judge of Probate

Inst # 1992-09152

05/22/1992-09152  
10:41 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

007 MCD 88.00

