ARTICLES OF INCORPORATION

<u>OF</u>

LAND DEVELOPMENT, INC.

- 1. The name of the corporation is Land Development, Inc.
- 2. The period of its duration is perpetual.
- 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 the authority to issue is 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 1230 Inverness Corners, Birmingham, Alabama 35242 and the name of its initial registered agent at this address is Tommy Coker.
- 6. The number of directors constituting the initial board of directors of the corporation is two, and the names and addresses 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> Tommy Coker Address 105 Conch Circle Alabaster, Alabama 35007

Steve Sutherlin

921 Masters Lane Birmingham, Alabama 35244

7. The names and addresses of the incorporators of the corporation are Tommy Coker of 105 Conch Circle, Alabaster, Alabama 35007 and Steve Sutherlin of 921 Masters Lane, Birmingham, Alabama 35244.

Courtier Mason

- 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 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, execute these Articles of Incorporation this the 25th day 9% August, 1992.

Suf Suf

Steve Sutherlin

State of Alabama)

County of Shelby)

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that Tommy Coker and Steve Sutherlin whose names are signed to the foregoing Articles of Incorporation and who are known to me, acknowledged before me on this day that, being informed of the contents of the said Articles of Incorporation, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and official seal this the 25th day of August, 1992.

Notary Public

My commission expires: 5.20.96

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:

Land Development, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Cortney Mason, P O Box 360187, Birmingham, AL 35236 for a period of one hundred twenty days beginning August 14, 1992 and expiring December 13, 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.

August 14, 1992

Date

Billy Joe Camp

Secretary of State

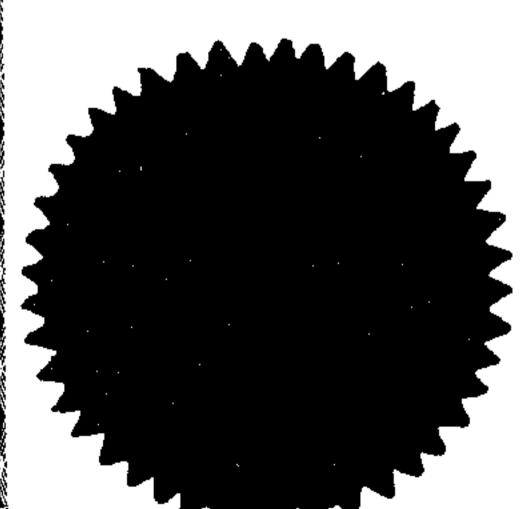
State of Alabama

SHELBY (T	ounty
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CERTIFICATE OF INCORPORATION

OF

IAND_DEVELOPMENT . INC.
The undersigned, as Judge of Probate ofSHELBYCounty,
State of Alabama, hereby certifies that duplicate originals of Articles of Incorporation for the
incorporation of, 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
, and attaches
hereto a duplicate original of the Articles of Incorporation.
GIVEN Under My Hand and Official Seal on this the4th day of
<u>SEPTEMBER</u> , 19 <u>92</u> .
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Thomas a. Mourden In.

Judge of Parbate

Inst. # 1992

09/04/1992-19128
01:51 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 88.00