

**ARTICLES OF INCORPORATION  
OF**

**CLEARWATER DEVELOPERS, INC.**

The undersigned, in order to form a corporation under and pursuant to the laws of the State of Alabama, hereby adopts the following Articles of Incorporation:

**ARTICLE I**

The name of the Corporation is: CLEARWATER DEVELOPERS, INC.

**ARTICLE II**

**DURATION**

The duration of the Corporation is unlimited and perpetual.

**ARTICLE III**

**PURPOSE**

The purposes for which this corporation is formed are:

(a) To purchase, lease or otherwise acquire real and personal property, improved and unimproved, of every kind and description, and to sell, dispose of, lease, convey, encumber and mortgage said property, or any part thereof. To acquire, hold, lease, manage, operate, develop, control, build, erect, maintain for the purposes of said Corporation, construct, reconstruct or purchase, either directly or through ownership of stock in any corporation, any lands, buildings, office, stores, warehouses, shops, easements, franchise and licenses, and to sell, lease, hire or otherwise dispose of the lands, buildings or other property of the Corporation, or any part thereof.

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In furtherance but not in limitation of the aforesaid purposes of this Corporation and without limitation of the powers conferred by statute or general rules of law, this Corporation shall have the following powers in addition to others now or here after conferred by law:

(i) To purchase, acquire, take, receive, own, hold, improve, use, sell, convey, assign, exchange, trade, transfer, release, mortgage, encumber, pledge, lease, hire, and deal in real and personal property or any interest therein of any kind or character, wherever situated.

(ii) To manufacture, purchase or otherwise acquire, own, mortgage, pledge, sell, assign and transfer, exchange or otherwise dispose of and invest, trade and deal in and with goods and merchandise and personal property of every class and description, whether or not the same specifically pertain to any class of business specifically enumerated among the purposes of this corporation; and to own and operate any business or businesses, stores, and any other installations or establishments of whatever character or description, together with the equipment, stock and other facilities used or useful in connection therewith or incidental thereto.

(iii) To apply for, purchase, or acquire by assignment, transfer, or otherwise, and hold, mortgage or otherwise pledge, and to sell, exchange, transfer, deal in and in any manner dispose of, and to exercise, carry out and put to use any license, power, authority, concession, franchise, patent rights, trademarks, tradenames or any other right or privilege which any corporation can make or grant.

(iv) To acquire and pay for in cash, bonds or stock of this corporation or

otherwise, the goodwill, rights, assets and properties of any person, firm, partnership, association, trust, estate, or corporation and to undertake, assume or enter into contracts of guaranty or indemnity with respect to the whole or any part of the obligations or liabilities of any such person, firm, association, trust, estate or corporation; to hold, or in any manner dispose of any part of the properties so acquired; to conduct in any lawful manner any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct and management of such business, whether or not such business is directly or indirectly related to any class of business specifically enumerated among the purposes of this corporation.

(v) To acquire, by purchase, subscription or other wise, and to own, hold, sell, trade, exchange, lend, hypothecate, assign, deposit in escrow, pledge, mortgage, encumber, transfer or otherwise dispose of, invest in, deal in and deal with stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, stock rights, partnership interests (whether general or limited), mortgages or securities executed or issued by the government of the United States or by any other government, state, territory, governmental district, municipality, county, political entity or any subdivision or instrumentality of any of the foregoing, or by any person or individual, partnership, firm, association, trust, investment company, corporation or otherwise, whether public or private and whether organized and existing under the laws of Alabama or any other state or foreign country, and to issue and exchange for any or all such stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, stock rights, partnership interests, mortgages, or other securities the stocks, stock rights, bonds, debentures, evidences

of indebtedness or other securities of this corporation. This corporation shall have the express power to hold, sell, assign, transfer, mortgage, pledge, encumber, deposit in escrow, lend, hypothecate, trade or otherwise dispose of all or any part of its interest in any such stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, stock rights, participation, partnership interests, mortgages or securities so acquired by it, and while the owner thereof, to exercise all the rights, privileges and powers of ownership, including the right to vote thereon, to the same extent as a natural person may do, subject to the limitations, if any, on such rights now or hereafter provided by the laws of Alabama or of such other jurisdiction as may be applicable.

(vi) To borrow and lend money, without security, or upon the giving or receipt of such security as the board of directors of the corporation may deem advisable by way of mortgage, pledge, transfer, assignment, creation of security interest in or otherwise of income, or real and personal property of every nature and description, or by way of guaranty or otherwise.

(vii) To draw, make, accept, endorse, discount, execute and issue promissory notes, drafts, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

(viii) To issue bonds, debentures or other securities or obligations and to secure the same by mortgage, pledge, deed of trust, or otherwise.

(ix) To purchase, take, receive, redeem or otherwise acquire, hold, own, pledge, transfer or otherwise dispose of its own shares of stock, and its bonds, debentures, notes, scrip or other securities or evidences of indebtedness, and to hold, sell, transfer,



reissue or cancel the same.

(x) To endorse, or otherwise guarantee, or obligate itself for, or enter into any indemnity agreement with respect to, or pledge or mortgage all or any part of its properties for the payment of the principal or interest, or either on any bonds, debentures, notes, scrip, coupons, or other obligations or evidences of indebtedness, or the performance of any contract, mortgage, or obligation, or the payment of dividends or the redemption or purchase price or liquidation rights of any stock, of any other corporation or association, domestic or foreign, or of any person, firm, partnership or joint venture.

(xi) To lend money and use its credit to assist its employees, officers, directors, suppliers, customers, subsidiaries or shareholders.

(xii) To enter into, make and perform contracts of every kind for any lawful purpose without any limit as to amount or duration, with any person, firm, partnership, trust, estate, association, corporation, state, or government.

(xiii) To act as agent, jobber, broker, or attorney-in-fact in buying, selling, leasing and dealing in real and personal property of every nature and description in any lawful purpose.

(xiv) To participate with any person, partnership, trust, estate, firm, association or corporation in any general partnership, limited partnership (whether as general partner or as limited partner, or both), joint venture, or association of any kind and to enter into any lawful arrangement for sharing of revenue with any entity.

(xv) To be a promoter, incorporator, partner, member, trustee, associate, or

manager of any domestic or foreign corporation, partnership, joint venture, trust or other enterprise.

(xvi) To enter into any plan or project for the assistance and welfare of its directors, officers or employees; to pay pensions and establish pension plans, pension trusts, profit sharing plans, stock bonus plans, stock option plans, medical reimbursement plans, and other incentive plans for any or all of its directors, officers and employees.

(xvii) Subject to the limitations and restrictions imposed by Alabama law or by the law of any other jurisdiction whose law is applicable in the premises, to indemnify any person who was or is threatened to be made a party to any threatened, pending or completed claim, action, suit, or proceeding, whether civil, criminal, administrative or investigative, including appeals and including actions by or in the right of the corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of this corporation, or is or was serving at the request of this corporation as a director, officer, partner, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the defense or settlement of such claim action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation; and to purchase and maintain insurance on behalf of any such person who is or was a director, officer, employee or agent of this corporation or is or was serving at the request of the corporation as a director, officer, partner, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted

against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not this corporation would have the power to indemnify him or her against such liability.

(xviii) To make donations for the public welfare or for charitable, scientific or educational purposes.

(xix) To elect or appoint officers and agents of the corporation, and define their duties and fix their compensation.

(xx) To consolidate or merge with any other foreign or domestic corporation or corporations.

(xxi) To transact any lawful business which the board of directors find to be in aid of governmental policy.

(c) The foregoing clauses shall be construed as objects and purposes of the corporation in addition to those powers specifically conferred upon the corporation by law, and it is hereby expressly provided that the foregoing specific enumeration of powers shall not be held to limit or restrict in any manner the powers of the corporation otherwise granted by law, but on the contrary, shall permit the transaction of any and all lawful business for which corporations may be incorporated under the law of the State of Alabama.

#### **ARTICLE IV**

#### **LOCATION**

The location of the principal office in the State of Alabama shall be in Shelby County, Alabama, and the address of the initial registered office of the corporation is 5493 Highway 119, Montevallo, Alabama 35115 and the name of its initial registered agent at such address

is M. Duane Lewis.

## **ARTICLE V**

### **AUTHORIZED SHARES**

The aggregate number of shares of stock which the corporation shall have the authority to issue shall be One Thousand (1,000) shares of common stock at a par value of One and no/100 Dollars (\$1.00) per share. The total of authorized capital stock is One Thousand and no/100 Dollars (\$1,000.00), and all of said stock shall be common and none shall be preferred stock, or stock of a different class. The corporation shall begin business with One Thousand (1,000) shares of common stock of the aggregate value of One Thousand and no/100 Dollars (\$1,000.00), fully paid for in contributions to capital, assets and/or cash as shown by the subscription list hereinafter set out.

## **ARTICLE VI**

### **INCORPORATOR**

The names and addresses of the incorporators and the number of shares subscribed for is as follows:

<b><u>NAME</u></b>	<b><u>ADDRESS</u></b>	<b><u>NO. OF SHARES</u></b>
M. Duane Lewis	5493 Highway 119 Montevallo, AL 35115	500
C. Robert Cleveland	1 Perimeter Park South Birmingham, AL 35242	500

## **ARTICLE VII**

### **BOARD OF DIRECTORS**

The initial Board of Directors shall consist of two (2), and the names and addresses of



the individuals who shall serve as Directors until the first annual meeting of the shareholders or until their successors are elected and shall qualify, are:

<u>NAME</u>	<u>ADDRESS</u>
M. Duane Lewis	4493 Highway 119 Montevallo, AL 35115
C. Robert Cleveland	1 Perimeter Park South Birmingham, AL 35242

### ARTICLE IX

#### POWERS OF DIRECTORS

In furtherance, not in limitation, of the powers conferred upon the Board of Directors by statute or by the By-Laws of the corporation, the Board of Directors is expressly authorized, without any vote or any action by shareholders other than such as at the time shall be expressly required by statute applicable to such action or by this certificate of incorporation, to exercise all of the powers, rights and privileges of the corporation and to do all acts and things which may be done by the corporation.

IN WITNESS WHEREOF, the undersigned incorporators have here unto subscribed their signatures to these Articles of Incorporation on this the 16<sup>th</sup> day of February 1996.

M. Duane Lewis  
M. DUANE LEWIS  
C. Robert Cleveland  
C. ROBERT CLEVELAND

# STATE OF ALABAMA

I, Jim Bennett, 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 10-2B-4.02, 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:

Clearwater Developers, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Claiborne Seier, 2120 16th Avenue South Ste. 100, Birmingham, AL 35205 for a period of one hundred twenty days beginning February 12, 1996 and expiring June 12, 1996.

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 12, 1996

Date

*Jim Bennett*



Jim Bennett

Secretary of State

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*Handwritten signature*