

ARTICLES OF INCORPORATION

OF

CAHABA VALLEY INVESTMENTS, INC.

1. The name of the corporation is Cahaba Valley Investments, Inc..
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 development of land, including the purchase and sale of real estate, improved and unimproved, to subdivide land into subdivisions or lots, to loan money on real property and to accept secured and unsecured notes as to collateral for the property, and to engage in any lawful act or activity for which a corporation may be 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 9000 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 1904 Indian Lake Drive, Suite 100, Birmingham, Alabama 35244, and the name of its initial registered agent at this address is Courtney H. Mason, Jr.
6. The number of directors constituting the initial board of directors of the corporation is 2, 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>	<u>Address</u>
Courtney H. Mason, Jr.	1904 Indian Lake Drive, Suite 100 Birmingham, Alabama 35244
Jim Burke, Jr.	1301 5th Avenue North Birmingham, Alabama 35203
7. The names and addresses of the incorporators of the corporation are Courtney H. Mason, Jr. and Jim Burke, Jr.
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

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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 19th day of January, 1998.



Courtney H. Mason, Jr.


Jim Burke, Jr.

State of Alabama)

County of Shelby)

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that Courtney H. Mason, Jr. and Jim Burke, Jr., 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 19th day of January, 1998.



Notary Public
My commission expires: 3/26/98

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:

Cahaba Valley Investments, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Courtney Mason, PO Box 360187, Birmingham, AL 35236-0187 for a period of one hundred twenty days beginning January 12, 1998 and expiring May 13, 1998.



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.

January 12, 1998

Date

A handwritten signature in dark ink, appearing to read 'Jim Bennett', written over a horizontal line.

Jim Bennett

Secretary of State

Inst # 1998-02026

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