

STATE OF ALABAMA

SHELBY COUNTY

**ARTICLES OF INCORPORATION OF  
PETERS & ASSOCIATES, P.C.**

Inst # 1999-23834  
06/07/1999-23834  
11:49 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
012 MMS 90.00

TO THE JUDGE OF PROBATE OF SAID COUNTY:

The undersigned, each being over the age of nineteen (19) years, being duly licensed accountants qualified to practice pursuant to the laws of the State of Alabama, and desiring to form a professional corporation in accordance with the Revised Alabama Professional Corporations Act, do hereby form this professional corporation and adopt the following Articles of Incorporation.

**ARTICLE 1**

**NAME**

The name of the professional corporation is **Peters & Associates, P.C.**

**ARTICLE II**

**NATURE OF BUSINESS, PURPOSES AND OBJECTS**

The general nature of the business to be transacted by this professional corporation is:

(a) to engage in every phase and aspect of the business of rendering to the public the professional services of accounting, duly licensed under the laws of the State of Alabama, but such professional services shall be rendered only through officers, employees and agents who are duly licensed under the laws of the State of Alabama to render such professional services within this state;

(b) To invest the funds of this corporation in real estate, mortgages, stocks, bonds or any other type of investments, and to own real or personal property necessary or appropriate for the rendering of the professional services authorized by this Article; and

(c) to do all and everything necessary and proper for the accomplishment of any of the purposes or the attaining of any of the objects

or the furtherance of the purposes and objects enumerated in these Articles of Incorporation or any amendment thereof, necessary or incidental to the protection and benefit of this corporation, and in general, either alone or in association with other associations, corporations, firms or individuals, to carry on any lawful pursuit of the purposes or the attainment of the objects or the furtherance of such purposes or objects of this corporation.

The foregoing shall be construed as enumerating both purposes and objects of this corporation; and it is hereby expressly provided that the foregoing enumeration of specific purposes or objects shall not be held to limit or restrict in any manner the purposes or objects of this corporation otherwise permitted by the laws of this state.

### **ARTICLE III**

#### **PRINCIPAL OFFICE**

The principal office for the transaction of the business of this professional corporation shall be in the City of Pelham, County of Shelby, State of Alabama, and such business may be carried on in such city and elsewhere within the state in the discretion of the Board of Directors. The address of the present principal office is 123 Hilltop Business Drive, Pelham, Alabama 35124.

### **ARTICLE IV**

#### **CAPITAL STOCK AND AGENT TO RECEIVE SUBSCRIPTIONS**

**Section 1.** This professional corporation shall be a capital stock-type corporation and shall issue shares of stock to its shareholders in the manner prescribed by these Articles of Incorporation. The maximum number of shares of capital stock that this corporation is authorized to have outstanding at any one time shall be five thousand (5,000) shares of stock at a par value of \$1.00 per share, all of which shall be common stock of the same class.

**Section 2.** The stated capital with which the corporation shall begin business is One Thousand Dollars (\$1,000.00).

**Section 3.** All common stock issue shall be fully paid and non-assessable. Each share of such stock shall be entitled to one vote. The shareholders shall have no preemptive rights with respect to the stock of this professional corporation, and this corporation may issue and sell its common stock from time to time without offering such shares to the shareholders then holding its common stock. Stock of this corporation shall be issued only to accountants duly licensed to practice accounting in the State of Alabama.

## ARTICLE V

### SUBSCRIBERS TO STOCK, MEMBERS OF BOARD OF DIRECTORS AND OFFICERS

**Section 1.** The names and post office addresses of the persons forming this professional corporation, and the number of shares of common stock subscribed for by each of them, are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>NO. OF SHARES</u>
Kenneth E. Peters	123 Hilltop Business Drive Pelham, Alabama 35124	1,000

**Section 2.** The names and post office addresses of the initial members of the Board of Directors of the corporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Kenneth E. Peters	123 Hilltop Business Drive Pelham, Alabama 35124

**Section 3.** The name and address of the agent authorized to accept service of process on behalf of the professional corporation is Kenneth E. Peters, 123 Hilltop Business Drive, Pelham, Alabama 35124.

**Section 4.** The name and post office address of the initial officer of the corporation, and the offices to which he has been elected, is as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>OFFICE</u>
Kenneth E. Peters	123 Hilltop Business Drive Pelham, Alabama 35124	President and Secretary

**Section 5.** No officer or member of the Board of Directors who is not duly licensed to practice accounting in the State of Alabama shall participate in any decisions of the corporation in connection with the practice of accounting by the corporation.



## **ARTICLE VI**

### **CONTINUITY AND DURATION**

The duration of this professional corporation shall be perpetual; provided, however, that the corporation may be dissolved and terminated at any time by agreement of two-thirds (2/3) of the then-existing shareholders of the corporation at any regular meeting or at a special meeting of the shareholders called for that purpose. In the event of dissolution, the Board of Directors, as trustees of the property of this corporation, shall apply the corporation's assets, first, to the payment of debts of this corporation, and second, pro rata to the shareholders of this corporation.

## **ARTICLE VII**

### **RIGHTS RELEASED AND RETAINED**

**Section 1.** Shareholders of this professional corporation may also be employees of this corporation and subject to its management and control in the same manner as other employees, professional or otherwise, notwithstanding their ownership of a stock interest in this corporation. All professional employees of the corporation, and those persons who may hereafter become professional employees, agree to forego all claims for fees charged and collected for professional services rendered or to be rendered by them on behalf of the corporation, and shall accept in lieu thereof such compensation as may be set from time to time by the Board of Directors of this corporation.

**Section 2.** The corporation shall have the sole and exclusive right to designate the person or persons to perform all accounting services rendered by the corporation.

## **ARTICLE VIII**

### **RESTRAINTS OF ALIENATION OF SHARES AND CONDITIONS OF OWNERSHIP**

**Section 1.** The shareholders of this professional corporation shall have the power to include in the bylaws, adopted by a majority of the shareholders of this corporation, any regulatory or restrictive provisions regarding the sale, assignment, pledge, transfer or other disposition (whether by operation of law or otherwise) of any of the outstanding shares of this corporation by any of its shareholders. Such regulatory or restrictive provisions shall not affect the rights of third parties without actual knowledge thereof, unless existence of such provisions shall be noted conspicuously on the certificate evidencing the ownership of such stock.

**Section 2.** No shareholder may sell, assign, pledge, transfer or otherwise dispose of (whether by operation of law or otherwise) his stock in this corporation to another individual without having first complied with the regulatory and restrictive provisions referred to in Section 1 of this Article, and set forth in the bylaws of this corporation, and such purchasers must be duly licensed to practice accounting in this state.

**Section 3.** If any shareholder becomes legally disqualified to practice accounting in this state, or if any shareholder accepts employment or is elected to a public office that imposes a legal restriction or limitation upon his rendering such professional service, such shareholder shall sever all employment with or financial interest in this professional corporation forthwith; and the disposition of such shareholder's financial interest in this corporation in such event shall be made in accordance with the regulatory and restrictive provisions referred to in Section 1 of this Article and as set forth in the bylaws of this corporation.

## **ARTICLE IX**

### **ADDITIONAL POWERS**

In furtherance, and not in limitation, of the general powers conferred by the laws of the State of Alabama, and of the purposes and objects stated in Article II, this professional corporation shall have all and singular the following powers:

(a) This corporation shall have the power to enter into any general or limited partnership or joint venture with any individual, firm, association or corporation for the purpose of carrying on any business which this corporation has the direct or incidental authority to pursue.

(b) This corporation shall have the power to purchase and acquire any or all of its stock owned and held by any shareholder who should desire to sell, assign, pledge, transfer or otherwise dispose of (whether by operation of law or otherwise) his stock, in accordance with the bylaws adopted by the shareholders of this corporation setting forth the terms and conditions of such purchase.

(c) This corporation shall have the power to enter into, for the benefit of its employees, professional or otherwise, any one or more of the following: (i) a pension plan; (ii) a profit sharing plan; (iii) a sick pay plan; (iv) a thrift and savings plan; (v) a medical expense plan; or (vi) other fringe benefit or incentive compensation plans.

## **ARTICLE X**

### **BYLAWS, GENERAL MANAGEMENT AND CONTROL OF THE BUSINESS, ACTION BY DIRECTORS WITHOUT A MEETING AND MANNER OF VOTING BY SHAREHOLDERS**

**Section 1.** The dates on which the shareholders annual meeting shall be held, the number of members of the Board of Directors and their terms of office, the terms of office of the officers and the powers and duties of the officers, shall be fixed by the bylaws of this professional corporation. The shareholders shall have power to make bylaws for the regulation and government of the corporation, its Board of Directors, officers, employees, agents, servants, and for all other purposes not in conflict with the laws of the State of Alabama, and to further amend or alter such bylaws at any time by the agreement of two-thirds (2/3) of the shareholders present at any regular meeting, or at a special meeting of the shareholders called for that purpose.

**Section 2.** Subject to such restrictions, if any, as may be set forth in the bylaws, the Board of Directors shall have general management and control of the business, and may exercise all of the powers of this corporation, except such as may be by statute, or by the Articles of Incorporation or amendment thereto, or by the bylaws as constituted from time to time, expressly conferred upon or reserved to the shareholders.

**Section 3.** Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting, if prior to such action a written consent thereto is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

**Section 4.** Any action required by law to be taken at a meeting of the shareholders may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of shareholders and may be stated as such in any writing or documents required to be filed.

**Section 5.** The Board of Directors may from time to time declare dividends upon the common stock of the corporation from the earned surplus arising from the business of this corporation, and from the current year's earnings of the corporation, determined in accordance with normal accounting principles.

**Section 6.** Each outstanding share shall be entitled to one (1) vote on each matter submitted to a vote at a meeting of the shareholders. Such vote may be cast in person or by proxy, provided that the person or persons named as proxy or proxies are licensed to



engage in the practice of accounting in the State of Alabama. Cumulative voting shall not be allowed.

## **ARTICLE XI**

### **INTEREST OF MEMBERS OF BOARD OF DIRECTORS IN CONTRACTS**

No contract or other transaction between this professional corporation and any other firm, association or corporation shall be affected or invalidated by the fact that any of the members of the Board of Directors of this corporation are interested in or are members, shareholders, governors, directors or officers of such firm, association or corporation; and no contract, act or transaction of this corporation with any individual, firm, association or corporation shall be affected or invalidated by the fact that any of the members of the Board of Directors of this corporation are parties to or interested in such contract, act or transaction or in any way connected with such individual, firm, association or corporation. Each and every individual who may become a member of the Board of Directors of this corporation is hereby relieved from any liability that might otherwise exist from contracting with this corporation for the benefit of himself or any firm, association or corporation in which he may in any way be interested.

## **ARTICLE XII**

### **AMENDMENTS, SEVERANCE AND CAPTIONS**

**Section 1.** This professional corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation at any time by the agreement of two-thirds (2/3) of the then-existing shareholders at any regular meeting, or at a special meeting of the shareholders called for that purpose, and all rights conferred on shareholders herein are granted subject to this reservation.

**Section 2.** If any phrase, clause, sentence, paragraph or provision of these Articles of Incorporation is held void or illegal, it shall not impair nor affect the rest of these Articles of Incorporation, and the undersigned does hereby declare that he would have signed and executed the remainder of these Articles without such void or illegal provision.

**Section 3.** The captions contained in these Articles of Incorporation are for convenience and reference, and in no way define, describe, extend or limit the scope or intent of these Articles or the intent of any provision contained herein.

25 IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this  
day of May, 1999.

  
Kenneth E. Peters

This Instrument Was Prepared By:  
William D. Hasty, Jr.  
2090 Columbiana Road, Suite 4400  
Birmingham, Alabama 35216  
205/979-4490



**EXHIBIT A**

**SUBSCRIPTION LIST TO CAPITAL STOCK OF**

**PETERS & ASSOCIATES, P.C.,**

**A PROPOSED PROFESSIONAL CORPORATION**

**STATE OF ALABAMA**

**SHELBY COUNTY**

I, the undersigned, accountant engaged in the practice of accounting in Pelham, Alabama, do hereby subscribe for the number of shares of common stock, in such amount and for such price as is set opposite our names, said stock of the par value of \$1.00 per share to be issued, upon its formation, by Peters & Associates, P.C., a proposed professional corporation. It is further understood and agreed by the undersigned, that such stock will be paid for by the undersigned upon the formation of said professional corporation.

<u>NAME</u>	<u>NO. OF SHARES</u>	<u>HOW PAYABLE</u>
Kenneth E. Peters	1,000	Cash and/or personal property of equal value

  
\_\_\_\_\_  
Kenneth E. Peters


**EXHIBIT B**

**STATE OF ALABAMA**

**SHELBY COUNTY**

Before me, the undersigned authority, a Notary Public in and for said County and State, personally appeared **Kenneth E. Peters**, who is known to me and who, being by me first duly sworn, deposes and says that he is the officer and agent designated and authorized to receive subscriptions to the capital stock of Peters & Associates, P.C., an unincorporated professional corporation organized under the laws of the State of Alabama; that the number of shares of capital stock subscribed for is 1,000 shares having a par value of \$1.00 per share; that a copy of the subscription list to the capital stock of said professional corporation is attached hereto, marked Exhibit A, and made a part hereof, and that each of said subscribers to the said capital stock has paid the full amount of his subscription in the following manner:

<u>NAME</u>	<u>SUBSCRIPTION AMOUNT</u>	<u>MANNER OF PAYMENT</u>
Kenneth E. Peters	1,000	Cash and/or personal property of equal value

  
\_\_\_\_\_  
**Kenneth E. Peters**

Sworn to and subscribed before me this 15th day of May, 1999.

  
\_\_\_\_\_  
Notary Public

# 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:

Peters & Associates, P.C.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of William Hasty, PO Box 2784, Birmingham, AL 35202 for a period of one hundred twenty days beginning March 16, 1999 and expiring July 15, 1999.



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.

March 16, 1999

Date

*Jim Bennett*

Jim Bennett

Secretary of State



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