

CERTIFICATE OF INCORPORATION

OF

M. E. PADGETT CONSTRUCTION COMPANY, INC.

KNOW ALL MEN BY THESE PRESENTS:

That for the purpose of forming a corporation under and pursuant to the provisions of the Alabama Business Corporation Act, as last amended, the undersigned persons have associated themselves together, and have agreed upon and adopted this Certificate of Incorporation, the same to constitute and become a charter for carrying on the business hereinafter specified upon the proper filing hereof pursuant to law:

ARTICLE ONE

NAME

The name of the corporation is M. E. PADGETT CONSTRUCTION COMPANY, INC.

ARTICLE TWO

DURATION

The term of existence of the corporation is perpetual.

ARTICLE THREE

PURPOSE

The objects and purposes for which the Corporation is formed are:

(a) To construct residential and commercial buildings, to buy, sale and lease real property and buildings, to develop real estate both commercial and residential. To own, manage, sale, operate or do anything relative to real estate and commercial or residential buildings.

(b) To make any guaranty respecting dividends, shares, securities, indebtedness, interest, contracts, or other obligations so far as the same may be permitted to be done by corporations organized under the Alabama Business Corporation Act, or as hereinafter amended.

01/25/2000-02561
10:24 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
010 CJI 90.00

Inst # 2000-02561

(c) To enter into any lawful arrangements for sharing profits, union of interest, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person or governmental, municipal, or public authority, domestic or foreign, in the carrying on of any business which the Corporation is authorized to carry on or any business or transaction deemed necessary, convenient, or incidental to the carrying out of any of the purposes of the Corporation.

(d) To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign or administrative subdivision, or department thereof, and to perform and carry out, assign, cancel, or rescind any such contracts.

(e) To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or of the power herein set forth, either alone or in association with others, and incidental or pertaining to, or growing out of, or connected with, its business or powers, provided the same be not inconsistent with the laws of the State of Alabama; and to exercise all those powers expressly conferred on Business Corporations and enumerated in the Alabama Business Corporation Act, Ala. Code Tit. 10, and particularly as set forth in Section 10-2A-20 thereof, together with all other rights bestowed upon such corporations under the laws of the State of Alabama.

(f) To do any and all things herein set forth, and in addition, such other acts and things as are necessary, or convenient to attainment of the purposes of this Corporation, or any of them to the same extent as natural persons might or could do in any part of the world, and to do any and all such acts and things and to exercise any and all such powers to the full extent authorized or permitted to a Corporation under any laws that may be now or hereafter applicable or available to this Corporation.

The provisions in the foregoing clauses are to be construed both as purposes and powers and shall be in no way limited or restricted by reference to or inference from the terms of any other clause of this, or of any other, article of this Certificate, but each of the purposes and powers specified in this Article Three shall be regarded as independent purposes and powers, and the specification herein contained or particular powers are not intended to be, and shall not be held to be, in limitation of the powers granted to corporations under the laws of the State of Alabama, but is intended to be, and shall be held to be, in furtherance thereof, nothing herein contained, however, shall be construed as authorizing this Corporation to carry on the business of banking or that of a trust company, or the business of insurance in any of its branches.

ARTICLE FOUR

REGISTERED OFFICE

The address of the registered office of the corporation is located at 1132 Lakeridge Drive, Birmingham, Alabama 35244 and the registered agent shall be M. E. Padgett, Sr.

ARTICLE FIVE

CAPITAL STOCK

The amount of total authorized capital stock of the corporation shall be Two Thousand Dollars (\$1,,000.00) divided into One Thousand (1,000) shares of common capital stock, having a par value of Two Dollars (\$1.00) per share.

ARTICLE SIX

CAPITAL

The minimum amount of capital with which the corporation shall begin business is One Thousand Dollars (\$1,000.00).

ARTICLE SEVEN

DIRECTORS

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

<u>Name</u>	<u>Address</u>
M. E. Padgett, Sr.	1132 Lakeridge Drive Birmingham, Alabama 35244

ARTICLE EIGHT

INCORPORATORS

(a) The names and post office addresses of the incorporators and the number of shares subscribed by each are as follows:

<u>Name</u>	<u>Address</u>	<u>No. of Shares</u>
M. E. Padgett, Sr.	1132 Lakeridge Drive Birmingham, Alabama 35244	1000

(b) The names and post office addresses of the officers of the corporation chosen for the first year, and the office in which they have been chosen are as follows:

<u>Name</u>	<u>Address</u>	<u>Office</u>
M. E. Padgett, Sr.	1132 Lakeridge Drive Birmingham, Alabama 35244	President\

(c) The name and post office address of the officer or agent designated by the incorporators to receive subscriptions to the capital stock of the corporation is M. E. Padgett, Sr.

(d) The stockholder shall have authority to adopt such rules, bylaws, and regulations for the governing of the Corporation as they may deem necessary or expedient.

(e) Holders of common stock shall be entitled to one vote for each and every share of stock standing in his, her or its own 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.

(f) The corporate powers shall be exercised by the Board of Directors, except as otherwise provided by statute or by this Certificate of Incorporation.

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

(h) The Corporation shall have a lien on the share of its stockholders for any debt or liability incurred to it by a stockholder before a notice of a transfer of levy on such shares and shall have all the rights in respect thereto, and with respect to the enforcing of said liens as are now, or may be hereafter conferred by the laws of the State of Alabama.

(i) The dates on which the stockholders' annual meeting shall be held, the number of directors, and their terms of office of the officers, and the powers and duties of the officers, shall be fixed by the bylaws of the corporation. Other officers than those named may be created by the bylaws and filed by the Board of Directors.

(j) This corporation may, from time to time, lawfully enter into any agreement to which all, or less than all, the holders of record of the issued and outstanding shares of its capital stock shall be parties, restricting the transfer of any or all shares of its capital stock represented by Certificates therefor upon such reasonable terms and conditions as may be approved by the Board of Directors of this corporation, provided that such restrictions be stated upon each Certificate representing such shares.

(k) All persons who shall acquire stock in this Corporation shall acquire it subject to the provisions of this Certificate of Incorporation, as the same from time to time may hereafter be amended. So far as not otherwise expressly provided by the laws of the State of

Alabama, the corporation shall be entitled to treat the person or entity in whose name any share of its stock is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to or interest in said share on the part of any other person, whether or not the corporation shall have notice thereof.

(l) The President together with the Secretary-Treasurer shall have authority, without the signature of any other officer, to execute and deliver on behalf of this corporation any and all kinds of deeds, conveyances, mortgages, lien, waivers, bonds, and other contracts and instruments to effect conveyance of title to, evidence indebtedness and pledge security therefore any property of this corporation.

(m) No contract or other transaction between this corporation and any person, firm, association or corporation and no other act of this corporation shall, in the absence of fraud, be invalidated or in any way affected by the fact that any of the directors of the corporation are, directly or indirectly, peculiarly or otherwise interested in such contract, transaction or other act, or related to or interested in (either as director, stockholder, officer, employee, member or otherwise) such person, firm association, or corporation. Any director of the corporation individually, or any firm or association of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this corporation, provided that the fact that he, individually, or such firm or association is so interested, shall be disclosed or known to the Board of Directors or a majority of the members thereof as shall be present at any meeting of the Board of Directors or any other committee of directors having the powers of the full board, at which action upon any such contract, transaction or other act is taken; and if such fact shall be so disclosed or known, any director of this corporation so related or otherwise interested may be counted in determining the presence of a quorum at any meeting of the Board of Directors, or of such committees, at which action upon any such contract, transaction or act shall be taken, may vote thereat with respect to such action with like force and effect as if he were not so related or interested. Any director of the corporation may vote upon any contract or other transaction between the corporation and any subsidiary or affiliated corporation without regard to the fact that he is also a director of such subsidiary or affiliated corporation.

ARTICLE NINE

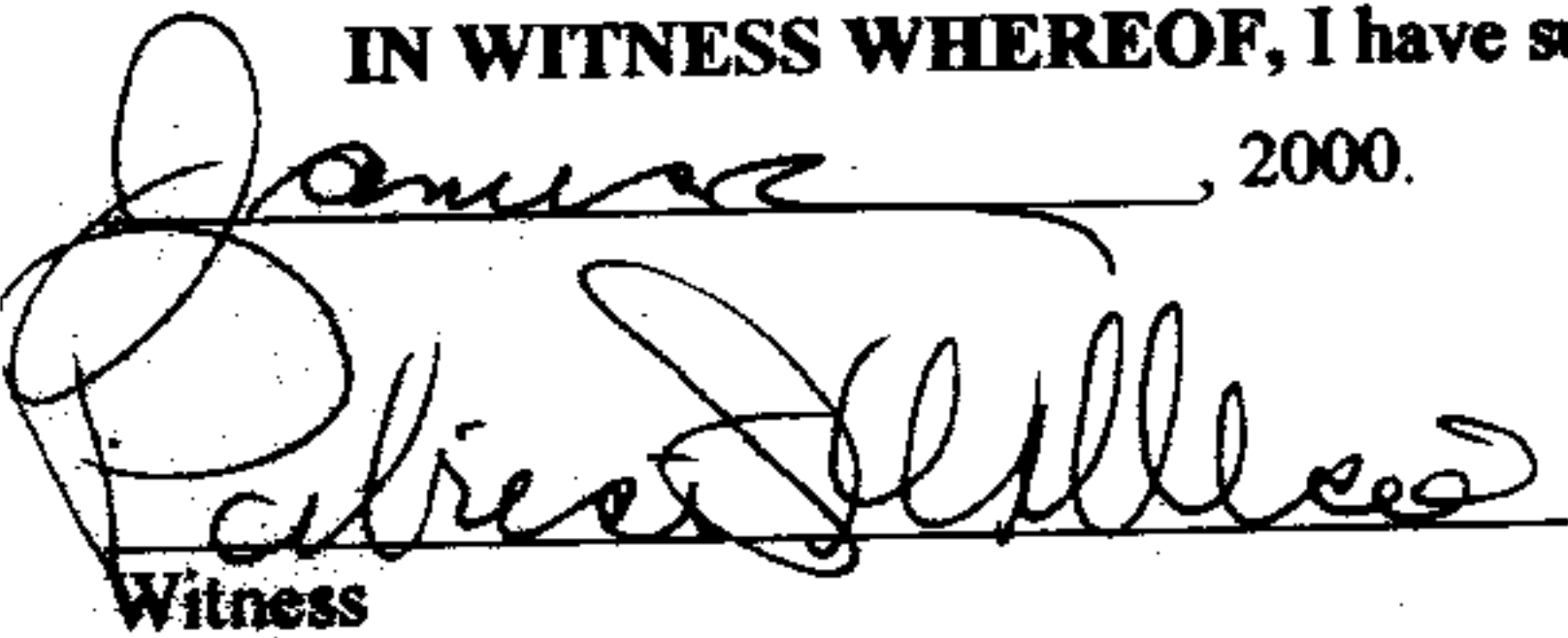
Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if prior to such action a written consent thereto is signed by all members of the board or of such committee as the case may be, and such written consent if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

ARTICLE TEN

Attached hereto, marked EXHIBIT "A" and made a part hereof, is a statement under oath of M. E. Padgett, Sr., the person designated by the incorporators to receive subscriptions to the capital stock of said Corporation showing the amount of capital stock which has been paid in; and EXHIBIT "B" attached hereto and made a part hereof is a true and correct copy of the subscription list showing the amount of the capital stock subscribed by each of said incorporators, and the manner in which the same is distributed and has been paid.

IN WITNESS WHEREOF, I have subscribed my name this 11th day of

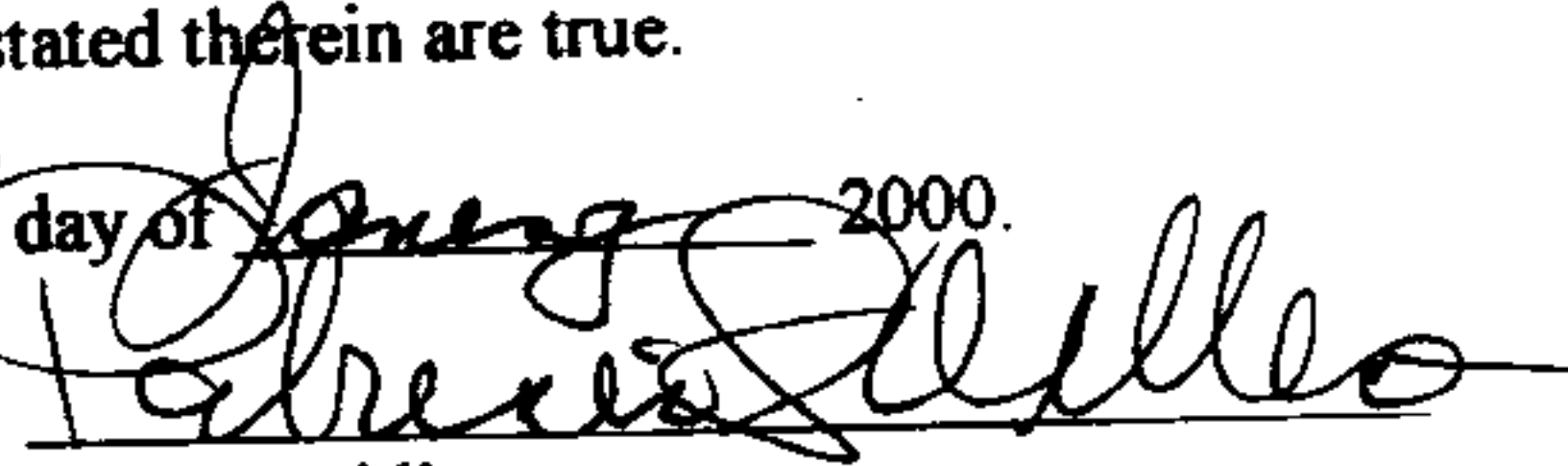
January, 2000.


Witness


M. E. Padgett, Sr.

I, the undersigned, a Notary Public in and for said County, and State, hereby certify that M. E. Padgett, Sr., whose name is signed to the foregoing Certificate of Incorporation of M. E. PADGETT CONSTRUCTION COMPANY, INC., and who is known to me to be party to same, acknowledged before me on this day that, being informed of the contents of said Certificate of Incorporation, he executed the same voluntarily on the day the same bears date and said instrument is the act and deed of the signer and the facts stated therein are true.

Given under my hand and seal this the 11th day of January, 2000.


Notary Public
Commission Expires: 1-16-2000

SEAL

EXHIBIT "A"
VERIFIED STATEMENT RELATIVE TO
SUBSCRIPTION TO CAPITAL STOCK
M. E. PADGETT CONSTRUCTION COMPANY, INC.

STATE OF ALABAMA)

JEFFERSON COUNTY)

Before me, the undersigned, a Notary Public for the State of Alabama at Large, personally appeared M. E. Padgett, Sr., who, being by me first duly sworn, deposes and says as follows:

That he is the agent or person designated by the incorporators of M. E. PADGETT CONSTRUCTION COMPANY, INC., a proposed corporation, to receive subscriptions to the capital stock of said corporation, that, as shown by the subscription list, hereto annexed, and marked Exhibit "B", the amount of capital stock paid in is \$1,000.00, which said amount is more than 20% of the stock subscribed for, and more than the minimum amount required by law.

That each of said incorporators and subscribers to the said capital stock have paid in full amount of their subscription in the following manner:

Name	Subscription Amount	Manner of Payment
M. E. Padgett, Sr.	1,000	Cash


M. E. Padgett, Sr.

Sworn to and subscribed before me, this the 14 day of January 2000.


Notary Public

Commission Expires: 1-16-2007

SEAL

EXHIBIT "B"
SUBSCRIPTION LIST TO CAPITAL STOCK OF
M. E. PADGET CONSTRUCTION COMPANY, INC..

A PROPOSED CORPORATION

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersign, do hereby severally subscribe for and agree to take and pay for in cash the amount of stock set opposite my respective name, said stock to be issued by an Alabama Corporation to be styled M. E. PADGETT CONSTRUCTION COMPAY, INC., and with its initial principal office to be in Birmingham, Jefferson County, Alabama, it being further understood and agreed by the undersigned that said stock will be paid for by the undersigned, as the incorporators of said Alabama Corporation upon the formation of same.

COMMON STOCK at \$1.00 per share.

<u>Name of Subscriber</u>	<u>No. Shares Subscribed For Consideration</u>
M. E. Padgett, Sr.	1,000


M. E. Padgett, Sr.

DONE this 11 day of January 2000.

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:

M. E. Padgett Construction Company, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Williams Veal, 2112 11 Avenue S, Birmingham, AL 35205 for a period of one hundred twenty days beginning January 19, 2000 and expiring May 19, 2000.



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 19, 2000

Date

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

Jim Bennett

Secretary of State

Inst # 2000-02561

01/25/2000-02561
10:24 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
010 CJI 90.00