

STATE OF ALABAMA)
SHELBY COUNTY)

**ARTICLES OF INCORPORATION
OF
MCM INVESTORS, INC.**

Pursuant to the provisions of the Alabama Business Corporation Act, the undersigned hereby adopts the following Articles of Incorporation:

**ARTICLE I
NAME**

The name of the Corporation shall be MCM INVESTORS, INC.

**ARTICLE II
DURATION**

The duration of the corporation shall be perpetual

**ARTICLE III
PURPOSE**

The Corporation has been organized for the following purpose:

To purchase, develop and sell real estate and to transact any and all lawful business, and to do all acts for which corporations may be organized under the Alabama Business Corporation Act.

**ARTICLE IV
LOCATION AND MAILING ADDRESS OF INITIAL REGISTERED OFFICE
AND NAME OF INITIAL REGISTERED AGENT**

The location and street address of the initial registered office of the Corporation shall be:

3156 Pelham Parkway
Pelham, Alabama 35124

The name of the Corporation's initial registered agent at that address shall be:

Donald R. Murphy

ARTICLE V AUTHORIZED CAPITAL SHARES

The total number of shares which the Corporation shall have authority to issue is One Hundred (100) shares of Common Stock of the par value of \$10.00 per share, of one class only.

ARTICLE VI RESTRICTIONS ON TRANSFER OF STOCK

All issued shares of stock of this Corporation of all classes shall be subject to the following restrictions on transfer:

- (a) For purposes of this Article VI:
 - (i) A shareholder desiring to sell or otherwise transfer, give or assign his or her stock in this Corporation, in whole or in part, shall be referred to as the "offeror";
 - (ii) The shareholders, individually and collectively, of this Corporation, other than the shareholder-offeror to whom such sale or other transfer is proposed shall be referred to as the "offeree"); and
 - (iii) The shareholders, individually and collectively, of this Corporation, other than the shareholder-offeror, shall be referred to as the "optionee(s)."
- (b) Any shareholder in this Corporation may, without restriction or limitation, sell, or otherwise transfer, his or her stock herein, in whole or in part, to any other shareholder(s) in this Corporation.
- (c) In the event any shareholder desires to sell or otherwise transfer his or her stock herein, in whole or in part, to any other shareholder(s) in this Corporation:
 - (i) The offeror shall furnish and deliver to the Corporation and to the optionee(s), at each of their last known business addresses, a letter of intent, containing the name and address of the offeree, and complete details as to the terms and conditions of the offer under which said sale or other transfer is to be effectuated.
 - (ii) The offeror shall grant to the Corporation the first option and shall grant to the other shareholders of the Corporation the second option to purchase said stock or effectuate such transfer of said stock to it or themselves, under the same terms and conditions as set forth in the letter of intent described in subparagraph (i) hereinabove.
 - (iii) The Corporation shall be considered as the primary optionee and shall have sixty (60) days from the date of receipt of the letter of intent within which to exercise such option, by letter in writing, addressed to the offeror, and copies thereof to each of the other optionees, at each of their last known business addresses. Upon the failure of the

Corporation to exercise its option, each of the other optionees shall have sixty (60) days from the date of the expiration of the first option period within which to exercise their said option. In the absence of any other agreement between or among the optionees, if all the optionees elect to purchase said stock, said stock of the offeror shall be purchased by the optionees in the same proportion as their respective stock ownership in the Corporation. If all optionees do not elect to purchase their proportionate share of the offeror's stock, such optionees who desire to purchase such stock shall be entitled to purchase such proportionate share of the offeror's stock as the percentage of his or her respective stock interest in the Corporation bears to the total percentage of all stock interests in the Corporation held by all of the optionees desiring to purchase the offeror's stock. Notwithstanding the foregoing, the election of the optionees to purchase proportionate shares of the offeror's stock not aggregating the offeror's entire stock shall be of no effect.

(iv) If the Corporation and the optionees fail to elect to purchase said stock within said option period, then the offeror shall be free to sell all of his or her stock to the original offeree at the price and upon the terms and conditions set forth in said offer; provided, however, that such sale must be consummated within two (2) months following the expiration of the optionee's second option.

(v) Upon a sale or other transfer to the offeree, the offeree will then hold said stock as a shareholder, subject to all of the terms and conditions of these Articles of Incorporation in the place and stead of the selling shareholder, including the provisions contained in this Paragraph.

(vi) If said sale is not made between selling shareholder and such other purchaser within said two (2) month period after the expiration of said second option, all of the terms, conditions and restrictions of this Paragraph of these Articles of Incorporation shall be reinstated and the right of the selling shareholder to sell his stock to such purchaser pursuant to said original offer shall terminate.

ARTICLE VII

NUMBER OF DIRECTORS AND NAMES AND ADDRESSES OF INITIAL BOARD

There shall be three (3) Director constituting the initial Board of Directors. The name and mailing address of the person who shall serve as Director until the first annual meeting of the shareholders of the Corporation or is to serve as Director until his successor is elected and qualified is as follows:

NAME	MAILING ADDRESS
Donald R. Murphy	Post Office Box 1015 Pelham, AL 35124
Jeffrey R. Murphy	Post Office Box 1015 Pelham, AL 35124

Kerry Carter

Post Office Box 1015
Pelham, AL 35124

**ARTICLE VIII
NAME AND ADDRESS OF THE INCORPORATOR**

The name and mailing address of the Incorporator is as follows:

NAME

MAILING ADDRESS

Donald R. Murphy

Post Office Box 1015
Pelham, AL 35124

**ARTICLE IX
LIMITATION ON NUMBER OF SHAREHOLDERS**

All of the Corporation's issued shares of all classes, exclusive of treasury shares, shall be held of record by not more than ten (10) persons. For purposes of determining the number of holders of record of the stock of this Corporation, stock which is held in joint or common tenancy or by the entireties shall be treated as held by one shareholder.

**ARTICLE XI
INTERNAL AFFAIRS**

The following provisions for the regulation of the business and for the conduct of the affairs of the Corporation, the Directors and the shareholders are hereby adopted:

(a) The initial By-Laws of the Corporation shall be adopted by the shareholders. The power to alter, amend or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Directors and the shareholders, or either of them, which power may be exercised in the manner and to the extent provided in the By-Laws; provided, however, that the Board of Directors may not alter, amend or repeal any By-Law which was adopted by the shareholders and specifically provides that it cannot be altered, amended or repealed by the Board of Directors, or which is not permitted by applicable law to be altered, amended or repealed solely by action of the Board of Directors. The By-Laws may contain any provisions for the regulation of the business and for the conduct of the affairs of the Corporation, the Directors and shareholders not inconsistent with the Alabama Business Corporation Act or these Articles of Incorporation.

(b) The business and affairs of the Corporation shall be managed under the direction of the Board of Directors. The number of Directors comprising the initial Board of Directors shall be the number of persons listed as Directors in Article VIII hereof. Thereafter, the number of Directors of the Corporation shall be fixed by, or in the manner provided in, the By-Laws or, in the absence of a By-Law providing for the number of Directors, the number of Directors shall be the same as the number comprising the initial Board of Directors. The number of Directors may

be increased or decreased from time to time, in the manner provided in the By-Laws, provided that no decrease shall have the effect of shortening the term of any incumbent Director, except that any Director may be removed for cause, by a vote of the holders of 75 percent of the shares then entitled to vote at an election of Directors at a meeting of shareholders held pursuant to the laws of Alabama.

(c) In furtherance, and not in limitation, of the powers conferred by statute, the Board of Directors is expressly authorized:

(i) To fix and determine and to vary the amount of working capital of the Corporation; to determine whether any, and if any, what part of any, accumulated profits shall be declared and paid as dividends; to determine the date or dates for the declaration and payment of dividends; to direct and determine the use and disposition of any surplus or net profits over and above the capital shares paid in; and

(ii) To make, from time to time (so far as may be permitted by federal or state law and regulations), temporary secured or unsecured loans when, in the judgment of the Board of Directors, the money so loaned is not at the time required in the conduct of the business of the Corporation.

(d) Any action required or permitted to be taken at any meeting of the Board of Directors or of the shareholders may be taken without a meeting if, prior to such action, a written consent thereto is signed by all members of the Board, if action by Directors is involved, or by all of the shareholders entitled to vote thereon, if action by shareholders is involved, and if such written consent is filed with the minutes of proceedings of the Board or of the shareholders, as the case may be.

(e) At any time and from time to time when authorized by resolution of the Board of Directors and, except as otherwise provided in the within Articles of Incorporation and by statute, without any action by its shareholders, the Corporation may:

(i) Issue or sell for such consideration as may be fixed from time to time by the Board of Directors, any number of its capital shares, and whether out of the unissued shares thereof authorized by these Articles of Incorporation, as from time to time amended, or out of shares of its capital shares acquired by it after the issuance thereof;

(ii) Issue and sell its obligations, secured or unsecured, and in bearer, registered or such other form, and including such provisions as to redeemability, convertibility or otherwise, as the Board of Directors, in its sole discretion, may determine, and mortgage or pledge as security therefor, any property of the Corporation, real or personal, including after-acquired property; and

(iii) Issue or grant, for such consideration as may from time to time be fixed by the Board of Directors, warrants or options, in bearer, registered or such other form as the Board of Directors may determine, for the purpose of its capital shares with or without par

value of any class within such period of such price per share as the Board of Directors may determine. Such warrants or options may be issued or granted separately or in connection with the issue of any bonds, debentures, notes or other evidences of indebtedness of capital shares of any class of the Corporation and for such consideration and on such terms and conditions as the Board of Directors in its sole discretion may determine.

(f) The Corporation shall have a lien upon all shares subscribed for or issued for the full subscription price thereof or any debt or liability incurred to it by the subscriber or shareholder, which lien may be exercised by cancellation, forfeiture, or public or private sale, upon reasonable notice, of such subscription, which remedies are cumulative to an action to enforce payment or other remedies provided by law. At the election of the Corporation, a subscriber shall not be considered as a shareholder until said subscription shall have been paid in full.

(g) 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, but purchases of its own shares, whether direct or indirect, shall be made only to the extent of unreserved and unrestricted earned surplus available therefor, or to the extent of unreserved and unrestricted capital surplus available therefor.

ARTICLE XII RIGHT TO AMEND PROVISIONS IN CERTIFICATE

The Corporation reserves the right from time to time to amend, alter or repeal each and every provision contained in these Articles of Incorporation or to add one or more additional provisions, in the manner now or hereafter prescribed or permitted by the Alabama Business Corporation Act, and all rights conferred upon shareholders at any time are granted subject to this reservation.

IN WITNESS THEREOF, the undersigned Incorporator has executed these Articles of Incorporation on this the 12th day of April, 2004.

Anne P. Marshall
Witness

Donald R. Murphy
Donald R. Murphy

Nancy L. Worley
Secretary of State

P.O. Box 5616
Montgomery, AL 36103-5616

STATE OF ALABAMA

I, Nancy L. Worley, 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:

MCM Investors, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of James Odom, 211 B Yeager Parkway, Pelham, AL 35124 for a period of one hundred twenty days beginning April 5, 2004 and expiring August 4, 2004.



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.

April 5, 2004

Date

A handwritten signature in cursive script, reading 'Nancy L. Worley', is written over a horizontal line.

Nancy L. Worley

Secretary of State