

KENNON CONSTRUCTION, INC.

A CLOSE CORPORATION
UNDER THE ALABAMA CLOSE CORPORATION STATUTE

AN S-CORPORATION

The undersigned, whether one or more, in order to form a corporation under and pursuant to laws of the State of Alabama, hereby adopt the following Articles of Incorporation:

ARTICLE I

NAME: The name of the corporation is:

Kennon Construction, Inc.

ARTICLE II

CORPORATION STATUS: This business enterprise shall be a corporation as authorized by the Alabama Business Corporation Act, Code of Alabama 1975 and shall be governed by all laws governing or applicable to such corporations.

ARTICLE III

PERIOD OF DURATION: The period for the duration of the corporation named Kennon Construction, Inc. shall be perpetual.

ARTICLE IV

INITIAL REGISTERED OFFICE: The street address of the initial registered office of the corporation known as Kennon Construction, Inc. shall be 1135 Berwick Road, Birmingham, AL 34242.

ARTICLE V

INITIAL REGISTERED AGENT: The name of the initial registered agent of the corporation known as Kennon Construction, Inc. at such address of initial registered office is **Kennon Wilson**.

ARTICLE VI

INITIAL OFFICERS:	President:	Kennon Wilson
	Secretary/Treasurer	Kennon Wilson

ARTICLE VII

INITIAL BOARD OF DIRECTORS: The number of director(s) constituting the initial Board of Directors of the corporation, Kennon Construction, Inc., is one (1). The name(s) and address(es) of the person(s) who is/are to serve as director(s) until the first annual meeting of Shareholder(s), or until his/their successor(s) is/are elected and shall qualify is/are:

	Name	Address
(1)	Kennon Wilson	1135 Berwick Road, Birmingham, AL 35242

ARTICLE VIII

QUORUM: The presence of 66 PERCENT of all voting shares shall constitute a quorum. These Articles of Incorporation may be altered or amended by a vote in favor of such by the vote of 66 PERCENT of the quorum present.

ARTICLE IX

SPECIFIC PURPOSES AND LIST OF POWERS:

A. The purpose for which this corporation is organized is the transaction of any and all lawful business for which corporations may be organized under the Alabama Business Corporation Act including but not limited to:

Providing construction and construction related services to individuals and entities and to perform or provide other or additional services as may be reasonably related thereof and to engage in activities which relate directly or indirectly thereto and to do business under such trade name or names as may be directed by its directors and/or shareholders and/or officers.

B. 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 hereafter conferred by law:

i. To purchase, acquire, take, receive, own, hold, improve, use, sell, convey, assign, exchange, trade, transfer, release, mortgage, incumber, 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, wares and merchandise and personal property of every class and description whether or not the same

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specifically pertain to any class of business specifically enumerated among the purposes of this corporation; and to own and operate mines, plants, factories, mills, warehouses, yards, merchandise stores, commissaries and all other installations or establishments of whatever character or description, together with the equipment, rolling 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, letters patent of the United States or any foreign country, patent rights, processes, formulae, know-how, methods, copyrights, trademarks, trade names, or any other right or privilege, and to grant licenses or rights in any of the foregoing and to make or grant licenses or rights in any of the foregoing 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 the whole or any part of the property so acquired; to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct and management of any 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 otherwise, and to own, hold, sell, trade, exchange, lend, hypothecate, assign, deposit in escrow, pledge, mortgage, incumber, transfer or otherwise dispose of, invest in, deal in and deal with stocks, bonds, debentures, obligations, calls, stock rights, participations, partnership interest (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, puts, calls, stock rights, participations, partnership interests, mortgages, or other securities the stocks, stock rights, bonds, debentures, evidence of indebtedness, or other securities of this corporation, and this corporation shall have the express power to hold, sell, assign, transfer, mortgage, pledge, incumber, deposit in escrow, lend, hypothecate, trade or otherwise dispose of all or any part of its interests in any such stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, puts, calls, stock rights, participations, partnership interests, mortgages or securities so required 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

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hereafter provided by the laws of Alabama or of such other jurisdiction as are acceptable in the premises, whether or not the exercise of such rights as ownership involves the conduct, class of business specifically enumerated among the purposes of this corporation and whether or the exercise of such rights of ownership and the business or property of this corporation with or to persons other than the Board of Directors of this corporation.

vi. To borrow and lend money, without security, or upon a 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 evidence 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 indemnity agreement with respect thereto, or pledge or mortgage all or any part of its properties for the payment of the principle or interest, of either, on any bonds, debentures, notes, scrip, coupons, or other obligations or evidence of indebtedness, or the performance of any contract, mortgage, or obligation, of 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 limit as to amount or duration, with any person, firm, partnership, trust, estate, association, corporation, state, territory, municipality, county government, governmental district, body politic, or any subdivision or instrumentality thereof.

xiii. To act as agent, jobber, broker, or attorney-in-fact in buying, selling and dealing in real and personal property of every nature and description and leases respecting the same and estate and interest therein and the mortgages and securities thereon, in making and obtaining loans, whether secured by such property or not, and in supervising, managing, and protecting such property and loans and all interests in and claims effecting the same.

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xiv. To participate with any person, partnership, trust, estate, firm, association, or corporation in any general partnership, limited partnership, (whether as general or limited partner, or both), joint venture, syndicate, pool or other association of any kind and to enter into any lawful arrangements for sharing of profits, union of interests, syndication, pooling of interests, reciprocal concession, joint ownership, or cooperation, as partner (general or limited), joint venture or otherwise, with any person, partnership, trust, estate, firm, association, or corporation, with the purpose of any transaction, undertaking, or arrangement, or the carrying on of any business within the power of a corporation organized under the laws of Alabama, whether or not such participation or arrangements involve sharing or delegation of control over the business or properties of this corporation with or to persons other than this corporation's Board of Directors and whether or not such participation or arrangements involve the conduct, management, participation or ownership of any business not related to any class of business specifically enumerated among the purposes of this corporation.

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. Subject to the limitations and restrictions imposed by Alabama law or by the law of any jurisdiction whose law is applicable in the premises, to indemnify any person who was or is threatened to be made a 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, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), and (if such action is not by or in the right of the corporation) judgments, fines, and amounts in settlement actually and reasonable 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 reasonable believed to be in or not opposed to the best interests of the corporation; and to purchase 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 incurred by him or her in any such capacity or rising 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.

xvii. To make donations for the public welfare or for charitable, scientific, or educational purposes.

xviii. 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 options plans, medical reimbursement plans, and other incentive plans for any or all its directors, officers and employees.

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xix. To transact any lawful business which the Board of Directors find to be in aid of governmental policy.

xx. To have and exercise all powers necessary or convenient to effect its purposes including the purpose to carry on any or all lawful businesses for which corporations may be organized under the Alabama Business Corporation Act.

ARTICLE X

A. **AUTHORIZED SHARES:** The aggregate number of shares of stock which the corporation shall have the authority to issue shall be 1,000 shares of voting common stock of the par value of no par value per share.

B. The original number of shares issued shall be 100. Kennon Wilson shall receive 100 shares.

ARTICLE XI

RESTRICTIONS ON TRANSFER OF STOCK: All issued shares of stock of this corporation, of all classes, shall be subject to the following restriction on transfer:

(a) The maximum number of shareholders shall be eighteen (18).

(b) For purposes of 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) A Non-Shareholder to whom such sale or other transfer is proposed, shall be referred to as the "Offeree", AND

(iii) The Shareholder, individually and collectively, of this corporation, other than the Shareholder-Offeror, shall be referred to as the "Optionee(s)."

(c) Any Shareholder in this corporation may not, without restriction or limitation, sell or otherwise transfer his or her stock herein, in whole or in part, to any other Shareholder(s).

(d) In the event any Shareholder desires to sell or otherwise transfer his or her stock herein, in whole or in part, to a bona fide "Offeree," other than a then existing Shareholder, the following procedures shall be followed:

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(i) The "Offeror" shall furnish and deliver to the corporation and to the "Optionee(s)": (1) each of their last known business addresses, (2) a letter of intent containing the name and address of the "Offeree," and (3) 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 a 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 sub-paragraph [i] herein above.

(iii) The corporation shall be considered as the primary "Optionee" and shall have thirty (30) 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 thirty (30) 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" would 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 to percentage of his/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 the 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 time, then said "Offeror" shall be free to sell all of his/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 the 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 [vi] 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.

(e) Transfers which could potentially or actually jeopardize close corporation or Subchapter S status are expressly prohibited.

(f) Preemptive rights are expressly reserved to the holders of any outstanding stock.

ARTICLE XII

LIMITATION ON NUMBER OF SHAREHOLDERS: All of the corporations issued shares of all classes, exclusive of treasure shares, shall be held of record by no more than eighteen (18) persons. For purposes of determining the number of holders of record of stock of this corporation, stock which is held in joint or common tenancy, or by the entireties, shall be treated as held by one (1) Shareholder.

ARTICLE XIII


INCORPORATOR(S): The name(s) and address(es) of each incorporator, whether one or more, are:

	Name	Address
(1)	Kennon Wilson	1135 Berwick Road, Birmingham, AL 35242

IN WITNESS THEREOF, the undersigned incorporator(s) has executed these articles of the corporation.

Dated this the 16 day of April, 2004.

SIGNATURES OF INCORPORATORS:

Kennon Wilson 

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:

Kennon Construction, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Gregory A Kennemer, 2908 Crescent Avenue, Birmingham, AL 35209 for a period of one hundred twenty days beginning April 19, 2004 and expiring August 18, 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 19, 2004

Date

Nancy L. Worley

Secretary of State