

ARTICLES OF INCORPORATION
OF
G&R PROPERTIES, INC.

The undersigned, acting as incorporators of a corporation under the Alabama Business Corporation Act, adopt the following Articles of Incorporation:

ARTICLE I. NAME

The name of the Corporation is G&R PROPERTIES, INC.

ARTICLE II. DURATION

The period of the duration of the Corporation is perpetual.

ARTICLE III. PURPOSE

The corporation is organized for the purpose of transacting any and all lawful business for which corporations may be incorporated under the laws of the State of Alabama, including but not limited to, the acquisition, operation, maintenance and disposition of real property, commercial or residential, including apartment buildings and complexes, and all other types of buildings of every kind and description available, but not exclusively used, for rental and leasing purposes, and to do any and all acts and things necessary, convenient, expedient, ancillary or in aid of the accomplishment of the foregoing.

ARTICLE IV. ISSUANCE OF SHARES

The corporation shall have the authority to issue One Hundred (100) shares of One Dollar (\$1.00) par value Common Stock.

ARTICLE V. RESTRICTIONS ON TRANSFER OF SHARES

All of the issued stock of all classes shall be subject to the following restrictions on transfer permitted by the *Code of Alabama*, 1975:

- (a) A stockholder, which designation includes any transferee by operation of

law, who desires to sell all or any part of his stock shall first offer it in writing to the corporation which shall have fifteen (15) days to elect in writing to purchase the said stock at a pre-arranged value. If the corporation does not elect to purchase the shares, the Secretary shall give written notice of such fact to the non-selling stockholders on the earlier of the date of rejection or expiration of the offer by the corporation, said non-selling stockholders would have ten (10) days after the date of said notice to elect by written notice to purchase it at said value. A non-selling stockholder desiring to purchase such percentage of the stock as is arrived at by dividing the number of shares owned by him by the total number owned by all stockholders desiring to purchase. All notices shall be in writing and be sent by certified or registered mail, postage prepaid. All notices described hereinabove may be waived by written agreement.

- (b) The pre-arranged value shall be determined at the annual meeting of the stockholders.
- (c) Failure to give notice of acceptance by the corporation or stockholder within the time allowed shall be deemed to be a rejection of the offer.
- (d) If the offers are rejected by the corporation and stockholders, the selling stockholder shall be free of all restrictions hereunder.

ARTICLE VI. PREEMPTIVE RIGHTS

The initial shareholders of the Corporation shall have those preemptive rights granted by statute at §10-2B-6.30, *Code of Alabama*, 1975.

ARTICLE VII. REGISTERED OFFICE AND AGENT

The address of the initial registered office of the corporation is 448 Waterford, Calera Alabama 35040, and the name of its initial registered agent at that address is Blair Glanton.

ARTICLE VIII. INITIAL DIRECTORS

The number of directors constituting the initial board of directors of the corporation is four (4), and the name and address of the person who is to serve as director until the first annual meeting of shareholders or until his successors are elected and shall qualify is:

<u>NAME</u>	<u>ADDRESS</u>
Rebecca Robinson	122 Fern Creek Circle, Springville, AL 35146
Blair Glanton	448 Waterford, Calera, AL 35040
Tommy Glanton	448 Waterford, Calera, AL 35040
Carson Robinson	122 Fern Creek Circle, Springville, AL 35146

ARTICLE X. INITIAL SHAREHOLDERS

The initial shareholders of the Corporation's stock and the number of shares distributed to them shall be:

<u>NAME</u>	<u>NUMBER OF SHARES</u>
Rebecca Robinson	26
Blair Glanton	25
Tommy Glanton	24
Carson Robinson	25

ARTICLE XI. CAPITALIZATION

The Corporation shall be initially capitalized by the deposit of Ten Thousand Dollars (\$10,200.00) into the Corporation's account by Rebecca Robinson and Carson Robinson after which the Corporation shall be further capitalized by the deposit of Ten Thousand Dollars (\$9,800.00) into the Corporation's account by Blair Glanton and Tommy Glanton.

ARTICLE XI. INCORPORATORS

The name and address of each incorporator is:


<u>NAME</u>	<u>ADDRESS</u>
Rebecca Robinson	122 Fern Creek Circle, Springville, AL 35146
Tommy Glanton	448 Waterford, Calera, AL 35040

IN WITNESS WHEREOF, the undersigned Incorporators have hereunto subscribed their

names to these Articles of Incorporation on this the 24th day of February, 2005.



Rebecca Robinson, Incorporator



Tommy Glanton, Incorporator

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:

G&R Properties, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Charles C Dawson Jr, 9 Office Park Circle Ste 109, Birmingham, AL 35223 for a period of one hundred twenty days beginning February 11, 2005 and expiring June 12, 2005.



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.

February 11, 2005

Date

Nancy L. Worley
Nancy L. Worley

Secretary of State