


STATE OF ALABAMA        )

COUNTY OF SHELBY        )

  
20080722000295230 1/4 \$15.00  
Shelby Cnty Judge of Probate, AL  
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**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
AMERICUS FINANCIAL SERVICES, INC.**

Pursuant to Ala. Code § 10-2B-10.06, the undersigned herewith sets forth and files the following Articles of Amendment to the Articles of Incorporation of Americus Financial Services, Inc.

1. The name of the corporation is Americus Financial Services, Inc. (the "Corporation").

2. The first amendment inserts the following sentence in Article VI of the Corporation's articles of incorporation:

"The Board of Directors may change the number of directors within the variable range set herein without shareholder approval, and fill the vacancies created thereby, except that the Board may not increase or decrease by more than thirty percent (30%) the number of directors last approved by the shareholders."

3. The second amendment deletes Section 3.01 of the Corporation's articles of incorporation in its entirety and replaces it with the following:

"3.01 The total number of shares of all capital stock ("Shares") which the Corporation shall have the authority to issue is six million (6,000,000) shares, consisting of five million five hundred thousand (5,500,000) shares of \$1.00 par value common stock ("Common Stock") and five hundred thousand (500,000) shares of \$1.00 par value preferred stock ("Preferred Stock")."

The second amendment also inserts the following as a new Section 3.04 in the Corporation's articles of incorporation:

"3.04 Authority is hereby expressly granted to and vested in the Board of Directors of the Corporation to provide for the issue of Preferred Stock in one or more series, and in connection therewith to establish by resolution or resolutions of the Board of Directors from time to time providing for the issuance of such series, the number of Shares to be included in such series, the designation thereof, and the relative rights, preferences, and limitations of each series and the variations in such rights, preferences, and limitations as between series, all to the fullest extent permitted by applicable law. Without limiting the generality of the grant of authority contained in the preceding sentence, the Board of Directors is authorized to determine any

or all of the following with respect to any series of the Preferred Stock, and the Shares of each series may vary from the Shares of any other series in any or all of the following respects:

- (i) The number of Shares of such series (which may subsequently be increased, except as otherwise provided by the resolution or resolutions of the Board of Directors providing for the issue of such series, or decreased to a number not less than the number of Shares then outstanding) and the distinguishing designation thereof;
- (ii) The distribution, dividend, and liquidation rights, if any, of such series; the distribution, dividend, or liquidation preferences, if any, as between such series and any other class or series of stock; whether and the extent to which Shares of such series shall be entitled to participate in any distributions, dividends, or liquidation proceeds with Shares of any other class or series of stock; whether and the extent to which any distributions, dividends, or liquidation proceeds on such series shall be cumulative, noncumulative, or partially cumulative, and any limitations, restrictions, or conditions on the payment of such distributions, dividends, or liquidation proceeds; and whether and the extent to which Share dividends of one series of Preferred Stock may be issued in respect of Shares of another series or class without approval of the holders of the series from which the Share dividend is to be issued;
- (iii) The time or times during which, the price or prices at which, and any other terms or conditions on which, the shares of such series may be redeemed, if redeemable, including without limitation, whether redeemable at the option of the Corporation, the shareholder, or any other person;
- (iv) Other economic features of such series;
- (v) The voting powers, if any, in addition to the voting powers prescribed by law for Shares of such series as a voting group, if any, and the conditions upon the effectiveness, and the terms and limitations for exercise of, such voting powers;
- (vi) Whether Shares of such series shall be convertible into or exchangeable for Shares of any other series or class of stock (including without limitation, Shares of Common Stock) or any other securities, and the terms and conditions, if any, applicable to such right, including without limitation, whether convertible or exchangeable at the option of the Corporation, the



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shareholder or any other person;

- (vii) The terms and conditions of applicable purchase, retirement, or sinking fund, if any, which may be provided for the Shares of such series;
- (viii) The restrictions, if any, upon the creation of indebtedness, payment of distributions on other classes or series of stock, or creation or issuance of additional securities, ranking on a parity with or prior to such series; and
- (ix) Other relative, participating, optional, or special rights, qualifications, limitations, values, or restrictions, if any, for Shares of such series.

Each such series of preferred stock shall be eligible for issue upon the Board of Directors duly adopting the appropriate resolution or resolutions and filing articles of amendment as required by applicable law, shall be effective without shareholder action.”

4. The date of the adoption of each of the above described amendments is July 15, 2008.

5. Of the 2,085,848 shares of the Corporation's common stock outstanding and entitled to be cast on each amendment described herein, 1,469,023 shares were indisputably represented at the July 15, 2008 meeting. 1,424,354 shares were voted to approve the amendment described in Section 2 herein. 1,439,354 shares were voted to approve the amendment described in Section 3 herein. The number of shares cast for each amendment was sufficient to approve such amendment.

[signature page follows]



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IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment to Articles of Incorporation on this 22<sup>nd</sup> day of July, 2008.

**AMERICUS FINANCIAL SERVICES,  
INC.**



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By: Michael R. Washburn  
Its: President, CEO, and Chairman of the  
Board

**THIS INSTRUMENT PREPARED BY:**

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