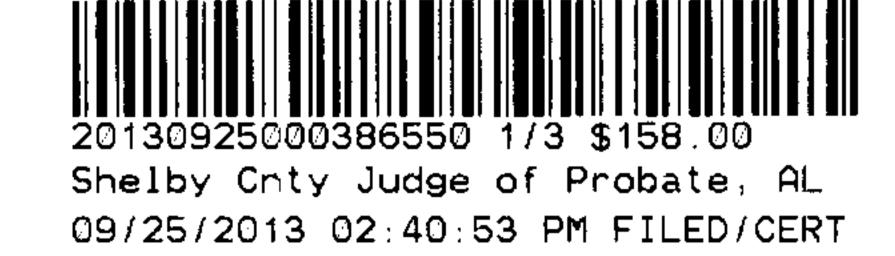
## CERTIFICATE OF FORMATION OF CLAYTON FINANCING, LLC



- 1. The name of the limited liability company is Clayton Financing, LLC hereinafter referred to in this Certificate of Formation as the "Company".
  - 2. The period of its duration is perpetual.
- 3. The purpose for which the Company is organized is the transaction of any and all lawful business for which a limited liability company may be organized under the Alabama Limited Liability Company Law, including, without limitation, engaging in the business of investing in real property transactions and all activities incidental thereto.
- 4. The location and mailing address of the initial registered office of the Company is 100 Applegate Court, Pelham, Alabama 35124. The name of its initial registered agent at that address is Delton L. Clayton.
- 5. The name and mailing address of the organizer of the Company is Delton L. Clayton, 100 Applegate Court, Pelham, Alabama 35124.
- 6. The members shall have the right to admit additional members to the Company in accordance with the terms and conditions of the applicable provisions of the Operating Agreement of the Company.
- 7. Except as specifically required by any non-waivable provisions of the Alabama Limited Liability Company Law or any provisions of the Operating Agreement of the Company, the cessation of membership in the limited liability company by any member shall not result in the dissolution of the limited liability company.
- 8. Management of the Company shall be vested in one or more managers. There shall be one (1) initial manager of the Company, and the name and address of the person who is to serve as such initial manager until his successor is elected and begins serving is as follows:

Name
Address

Delton L. Clayton
100 Applegate Court
Pelham, Alabama 35124

9. The regulation of the internal affairs of the Company, if not set forth herein, shall be governed by the Operating Agreement of the Company which may be in effect from time to time.

[SIGNATURE PAGE FOLLOWS]

The undersigned, acting as the organizer of the limited liability company named herein, executes this Certificate of Formation as of the 23<sup>-2</sup> day of September, 2013.

Delton L. Clayton

Its Organizer

20130925000386550 2/3 \$158.00 20130925000386550 2/3 \$158.00 Shelby Cnty Judge of Probate, Shelby Cnty Judge of PM FILED/CERT 09/25/2013 02:40:53 PM FILED/CERT

This instrument prepared by:
C. Samuel Todd, Esq.
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203

Jim Bennett Secretary of State P.O. Box 5616 Montgomery, AL 36103-5616

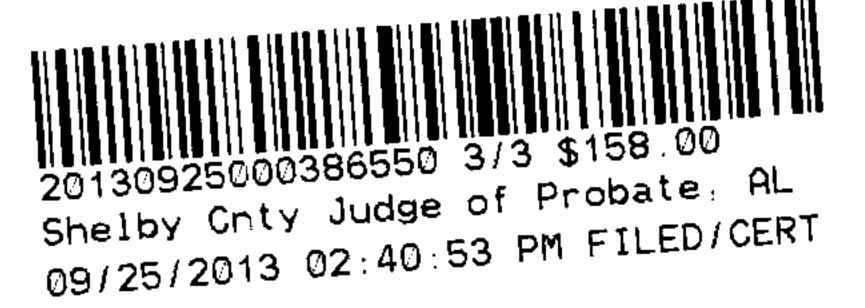
## STATE OF ALABAMA

I, Jim Bennett, Secretary of State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that

pursuant to the provisions of Title 10A, Chapter 1, Article 5, Code of Alabama 1975, and upon an examination of the entity records on file in this office, the following entity name is reserved as available:

Clayton Financing, LLC

This name reservation is for the exclusive use of Bradley Arant Boult Cummings LLP, 1819 Fifth Avenue North, Birmingham, AL 35203 for a period of one year beginning September 25, 2013 and expiring September 25, 2014



RES637590

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.

September 25, 2013

Date

A sum

Jim Bennett

**Secretary of State**