

**CERTIFICATE OF FORMATION  
OF  
C&S SHOALS MILL VILLAGE, LLC**

1. The name of the limited liability company is C&S SHOALS MILL Village, 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 (the "Act"), including, without limitation, the following:

a. To solicit and develop affordable housing;

b. To engage in any lawful business whatsoever or which shall at any time appear conducive to or expedient for the protection or benefit of the Company and its property;

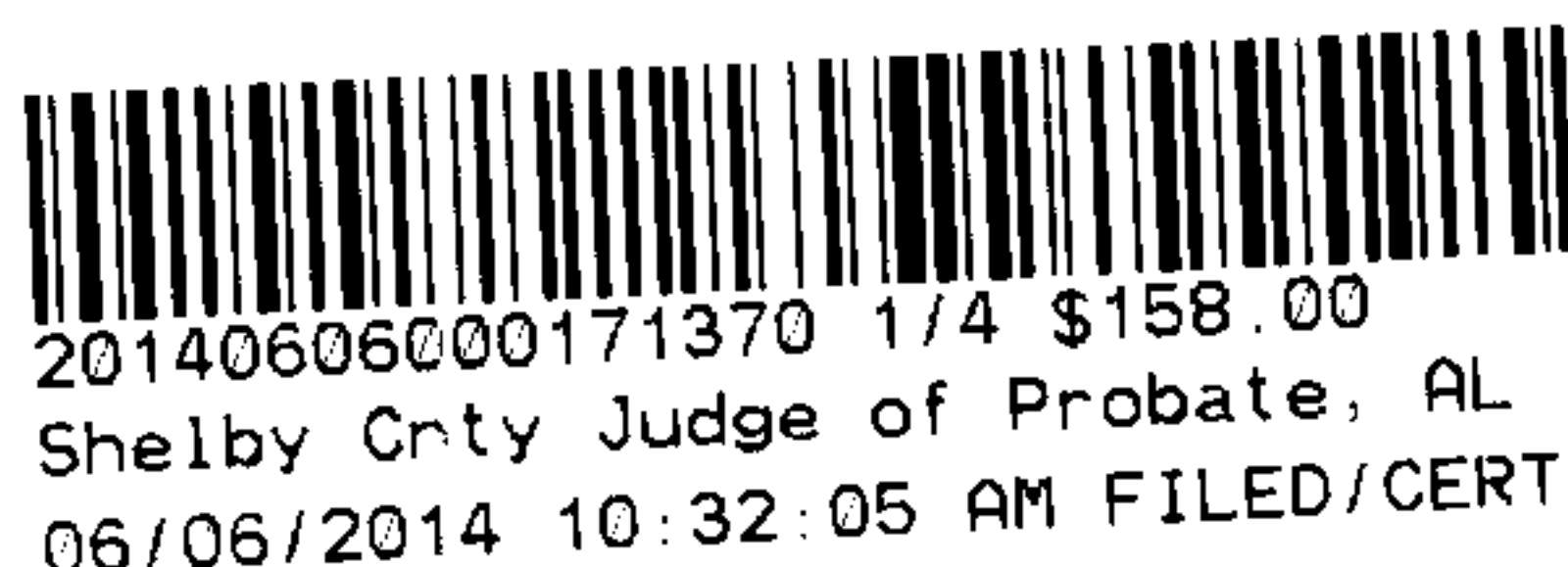
c. To exercise all other powers necessary to or reasonably connected with the Company's business which may be legally exercised by limited liability companies under the Act or under the laws of any jurisdiction in which the company may conduct its business; and

d. To engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

4. The location and mailing address of the initial registered office of the Company is 100 Village Street Birmingham Alabama 35242. The name of its initial registered agent at that address is Chester L. Parker Jr..

5. The name and mailing address of the initial members of the Company (the "Members") are as follows:

<u>Name</u>	<u>Address</u>
Chester L. Parker Jr.	100 Village Street Birmingham Alabama 35242



P. Scott Parker

100 Village Street  
Birmingham Alabama 35242

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 Act 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 managers. There shall be one (1) initial manager of the Company, and the name and address of the entity which is to serve as such initial manager until its successor or successors are elected and qualify are as follows:

Name of Manager

Address

Chester L. Parker Jr.

100 Village Street  
Birmingham Alabama 35242

9. (a) To the fullest extent permitted by applicable law, each member and manager shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such member or manager by reason of any act or omission performed or omitted by such member or manager on behalf of the Company.

(b) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a member or manager in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the member or manager to repay such amount if it shall be determined that the member or manager is not entitled to be indemnified as authorized in this Article 9.

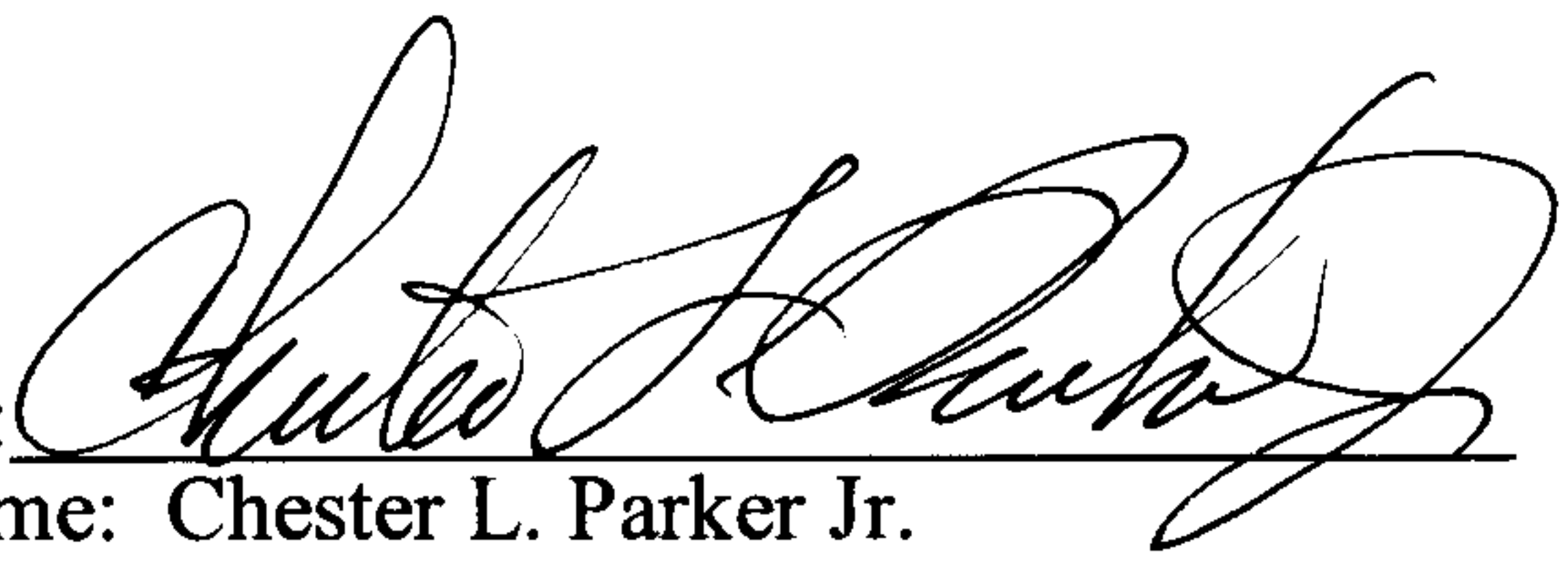
(c) The Company may purchase and maintain insurance, to the extent and in such amounts as the manager shall, in its sole discretion, deem reasonable, on behalf of the members and manager and such other persons or entities as the manager shall determine, against any liability that may be asserted against or expenses than may be incurred by any such person or entity in connection with the activities of the Company or such indemnities, regardless of whether the Company would have the power to indemnify such person or entity against such liability under the provisions of this Article 9.

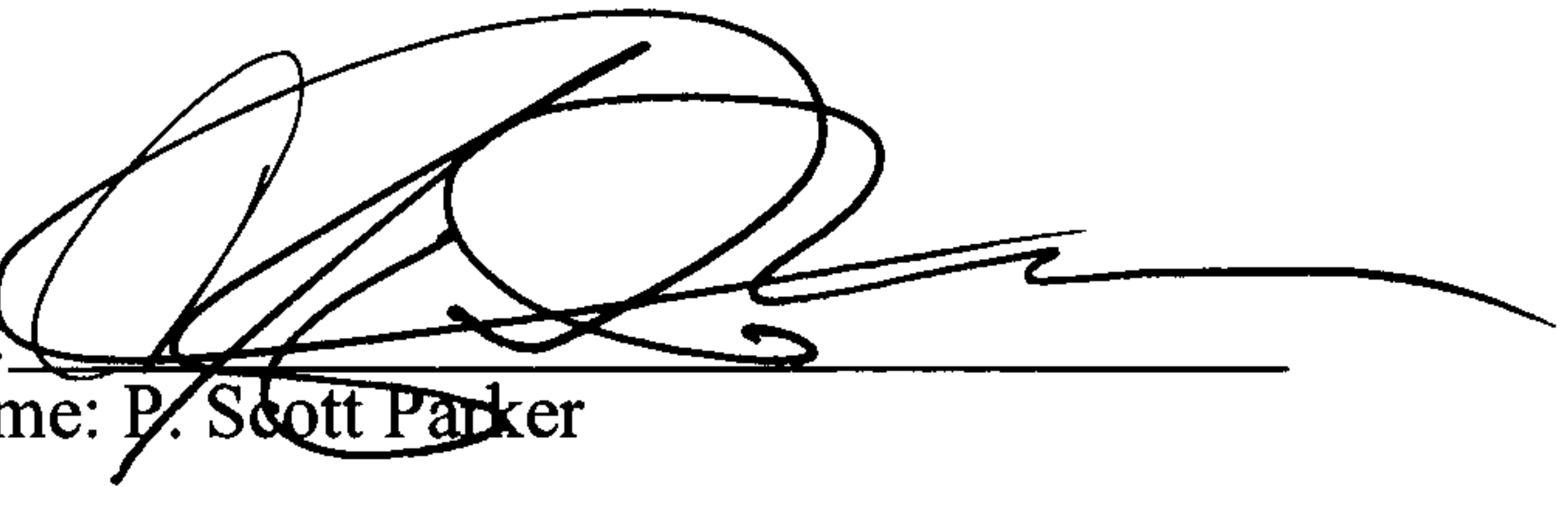
10. Subject to the limitations set forth in this Certificate of Formation or the Company's Operating Agreement, in order to carry out the purpose of the Company hereinabove set forth, the Company shall have all of the powers conferred on limited liability companies by the Act and the laws of the State of Alabama.

11. The regulation of the internal affairs of the Company, if not set forth herein, shall be governed by the Operating Agreement of the Company, as it may be amended from time to time.

The undersigned, acting as the initial members of the limited liability company named herein, executes this Certificate of Formation as of the 1st day of March, 2014.

**MEMBERS:**

By:   
Name: Chester L. Parker Jr.

By:   
Name: P. Scott Parker



Jim Bennett  
Secretary of State

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

# STATE OF ALABAMA

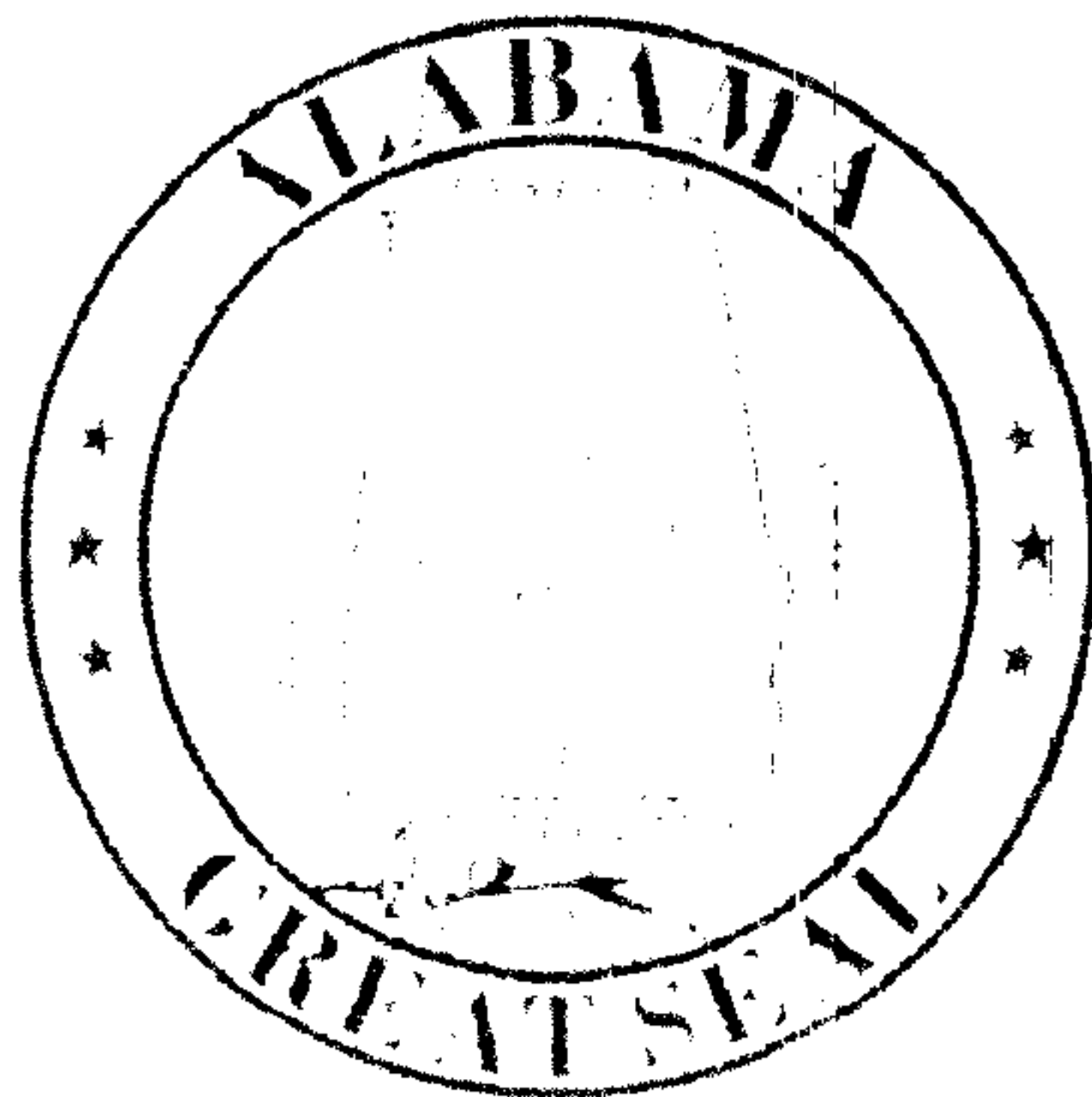
**I, Jim Bennett, Secretary of State of Alabama, having custody of the  
Great and Principal Seal of said State, do hereby certify that**

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:

**C&S Shoals Mill Village, 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 June 04, 2014 and expiring June 04, 2015

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Shelby Cnty Judge of Probate, AL  
06/06/2014 10:32:05 AM FILED/CERT



RES659253

**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.**

June 04, 2014

**Date**

**Jim Bennett**

**Secretary of State**