

**ARTICLES OF INCORPORATION  
OF  
HIGHWAY 41 DEVELOPMENT, INC.  
A NON-PROFIT CORPORATION**

TO THE HONORABLE JUDGE OF PROBATE OF Shelby COUNTY, ALABAMA:

We, the undersigned, each of whom is over the age of nineteen years, desiring to organize a non-profit corporation under the provisions of the Alabama Non-Profit Corporation Act (Code of Alabama, 1975, Section 10A-3-1 et seq.), hereby sign, verify and file these Articles of Incorporation and certify as follows:

1. NAME: The name of the corporation is:

Highway 41 Development, Inc.

2. DURATION: The period of duration of the corporation shall be perpetual.

3. PURPOSE: The terms used herein shall have the meaning attributed to them in the Covenants established by Forty Three Investments, LLC, Shephard Gap Associates, an Alabama General Partnership and Sidney W. Smyer, III on 375 acres +/- described on Exhibit A attached hereto and incorporated by reference herein (the Property). The specific purposes for which the corporation is organized are to provide for the maintenance, operation, management and repair of the Road and Gate (the Common Facilities) within that development to be established on the Property and to implement and carry out the provisions of the Covenants.

Notwithstanding any other provision of the Articles, the corporation is not organized for private pecuniary profit, nor shall it have any power to issue certificates of stock or declare dividends, and no part of its net earnings, if any, shall inure to the benefit of any member, director, or individual. The corporation shall not enter into any transaction, carry on any activity, or engage in any business for pecuniary profit.

In connection with the purpose of the corporation described above, the corporation may:

(a) Exercise all of the powers and privileges and perform all of the duties and obligations of an association of Tract owners as set forth in the Covenants to be recorded in the Office of the Judge of Probate of Shelby County, as the same may be amended from time to time as therein provided, said Covenants being incorporated herein as if herein set forth at large and at length.

(b) Fix, levy, collect and enforce payment by any lawful means of all charges or

assessments pursuant to the terms of the Covenants; pay all expenses in connection therewith and all office or other expenses incident to the conduct of the business of the corporation, and to collect, hold, invest and expend all funds paid to the corporation as agent of and for the Tract Owners.

(c) Maintain the Common Facilities and all improvements located thereon, make payments of taxes, insurance, repairs, and any other expenses necessary to the maintenance of said property, and pay operating expenses of every kind and character whatsoever, and any other desirable improvements from time to time as this corporation shall deem best.

(d) Enforce the covenants and restrictions contained in the Covenants, and make, establish and enforce reasonable rules and regulations governing the administration, management and use of the Common Facilities.

(e) Purchase, acquire, hold, improve, sell, convey, assign, exchange, release, mortgage, encumber, lease, hire and deal in real and personal property of every kind and character.

(f) Apply for, purchase, or acquire by assignment, transfer or otherwise, and hold, mortgage or otherwise pledge, and sell, exchange, transfer, and deal in any license, power, authority, concession, right or privilege which any non-profit corporation may make or grant.

(g) Enter into, make and perform contracts of every kind for any lawful purpose without limit as to amount, with any person, firm, association, corporation, municipality, county, state, territory, government, governmental Property or body politic.

(h) Solicit and receive funds and other property, real, personal, and mixed, and interests therein, by gift, transfer, devise, or bequest, and invest, hold, manage, administer, expend and apply such funds and property subject to such conditions and limitations, if any, as may be expressed in any instrument evidencing such gift, transfer, devise or bequest.

(i) Exercise all of the powers vested in non-profit corporations by the Constitution and laws of the State of Alabama, including, without limitation, the Alabama Non-Profit Corporation Act, Code of Alabama, 1975, Section 10A-3-1, et seq.

The foregoing clauses, and each phrase thereof, shall be construed as objects and purposes of this corporation in addition to those powers specifically conferred upon the corporation by law, and it is hereby expressly provided that the foregoing specific enumeration of purposes and powers shall not be held to limit or restrict in any manner the powers of the corporation otherwise granted by law. Nothing herein contained, however, shall be construed as authorizing this corporation to carry on any business for profit.

4. MEMBERS: The corporation shall have one class of members. Every person or entity who is a record owner of a fee simple title to any Tract in the Property, as defined in the Covenants, shall be a member.



5. BOARD OF DIRECTORS:

(a) Control and Management of the Corporation: The control and management of the corporation and its property and affairs shall be vested in the Board of Directors.

(b) Initial Directors: The Board of Directors shall initially be composed of three (3) Directors. The names and addresses of the persons who are to serve as the initial Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Randall H. Goggans	228 Hawthorn Street Birmingham, AL 35242
Holly H. Goggans	228 Hawthorn Street Birmingham, AL 35242
Sidney W. Smyer, III	2716 Woodridge Road Birmingham, AL 35223

(c) Election: Directors shall be elected at the annual meeting of the members of the Association by majority vote of the members.

(d) Action by Consent: Any action required or permitted to be taken at any meeting of the Board of Directors of the corporation or of any committee thereof may be taken without a meeting, if a consent in writing setting forth the action so taken is signed by all members of the Board of Directors or members of such committee. Such consent shall have the same force and effect as a unanimous vote of the Board of Directors or such committee.

(e) By-Laws: The provisions for the internal regulation and management of the affairs of the corporation shall be set forth in the By-Laws. The Board of Directors shall have the power to alter, amend or repeal the By-Laws, or adopt new By-Laws, in any manner not inconsistent with these Articles of Incorporation or applicable laws of the State of Alabama.

6. INITIAL REGISTERED AGENT AND OFFICE: The address of the initial registered office of the corporation is 228 Hawthorn Street, Birmingham, AL 35242. The name of the registered agent at such address is Randall H. Goggans.

7. OFFICERS: The officers of the corporation shall consist of a President, a Secretary, a Treasurer, and such other officers and assistant officers as may be deemed necessary, each of whom shall be elected or appointed at such time, in such manner and for such terms as may be prescribed in

the By-Laws.

8. NON-STOCK AND NON-PROFIT STATUS:

(a) This corporation shall have no capital stock, is not organized for profit, and does not contemplate pecuniary gain or profit to the members, individuals, officers or directors thereof. No part of the earnings of the corporation shall inure to the benefit of any member, individual, officer, or director. The corporation does not contemplate the distribution of gains, profits, or dividends to any member, individual, officer or director thereof, and is organized solely for non-profit purposes.

(b) Nothing herein shall authorize the corporation, directly or indirectly, to engage in or include among its purposes, any activities proscribed by the Alabama Non-Profit Corporation Act (Code of Alabama, 1975, Section 10A-3-1 et seq.).

9. DISSOLUTION OF CORPORATION: Should the corporation be dissolved at any time by voluntary or involuntary action, its assets remaining after payment of, or provision for payment of, all debts and liabilities of the corporation shall be distributed to such members or persons as may be specified in a plan of distribution adopted in accordance with Code of Alabama, 1975, Section 10A-3-7.03.

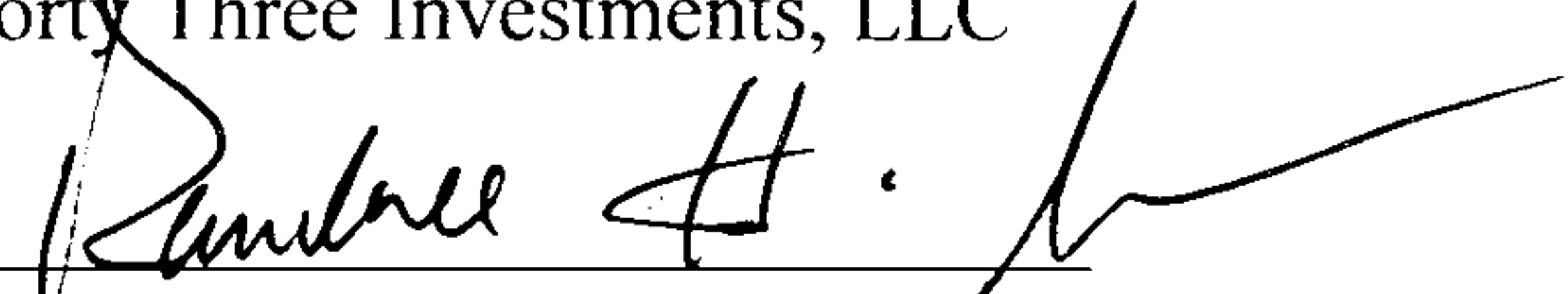
10. NO PERSONAL LIABILITY: No individual, member, director or officer of the corporation shall be personally liable for the debts or obligations of the corporation.

11. INCORPORATOR: The name and address of the incorporator is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Forty Three Investments, LLC	228 Hawthorn Street Birmingham, AL 35242

IN WITNESS WHEREOF, the undersigned incorporator has hereunto subscribed his name to these Articles of Incorporation this 10 day of JUNE, 2014.

Forty Three Investments, LLC

  
By: Randall H. Goggans

Its: Authorized Member




EXHIBIT A (the Property)  
PARCEL 1

### SID'S PROPERTY

A parcel of land situated in the NW  $\frac{1}{4}$  of Section 13, Township 18 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows:

Begin at the NW corner of above said Section, Township and Range, said point being the point of beginning; thence S 00 degrees, 16' 47" E, a distance of 2499.28 feet; thence N 36 degrees 39' 58" E, a distance of 57.63 feet; thence N 50 degrees 08' 47" E, a distance of 228.78 feet; thence N 48 degrees 54' 15" E, a distance of 368.30 feet; thence N 38 degrees 49' 44" E, a distance of 508.85 feet; thence N 33 degrees 37' 54" E, a distance of 358.48 feet; thence N 30 degrees 53' 43" E, a distance of 451.63 feet; thence N 16 degrees 40' 46" E, a distance of 221.04 feet; thence N 01 degrees 03' 06" W, a distance of 148.32 feet; thence N 07 degrees 57' 06" E, a distance of 159.71 feet; thence N 28 degrees 09' 08" E, a distance of 150.83 feet; thence N 25 degrees 17' 06" E, a distance of 379.39 feet; thence S 89 degrees 11' 41" W, a distance of 1556.85 feet to the point of beginning.

PARCEL 2

  
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Shelby Cnty Judge of Probate, AL  
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### SHEPHARD GAP LEGAL

The East half of the Southeast Quarter of Section 14, Township 18 South, Range 1 West, situated in Shelby County, Alabama.

PARCEL 3

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER, PARTLY IN THE WEST HALF OF THE SOUTHEAST QUARTER, AND PARTLY IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND RUN ALONG THE SOUTH LINE OF SAID SECTION N 88°29'32" E 2643.22 FT. TO THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER; THENCE RUN ALONG THE SOUTH LINE OF SAID QUARTER N 88°21'32" E 84.90 FT. TO THE NORTHERLY RIGHT-OF-WAY (80 FT.) OF SHELBY COUNTY ROAD 41, SAID POINT BEING ON A CURVE TO THE RIGHT HAVING A DELTA OF 05°58'15" AND A RADIUS OF 3047.16 FT.; THENCE RUN ALONG THE ARC OF SAID CURVE 317.55 FT. (CHORD BEARING = N 50°28'29" E 317.41 FT.); THENCE RUN N 02°20'04" W 294.90 FT.; THENCE RUN N 02°09'27" W 466.01 FT.; THENCE RUN N 02°11'44" W 189.02 FT.; THENCE RUN N 02°19'43" W 420.79 FT.; THENCE RUN N 01°17'23" W 291.89 FT.; THENCE RUN N 89°41'56" W 270.50 FT. TO THE EAST LINE OF THE SOUTHWEST QUARTER; THENCE RUN ALONG SAID LINE N 00°16'48" W 791.39 FT. TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER; THENCE RUN N 00°05'29" W 873.20 FT.; THENCE RUN S 89°09'50" W 478.88 FT.; THENCE RUN N 00°06'17" W 455.21 FT. TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE RUN ALONG SAID LINE S 89°02'22" W 751.28 FT. TO THE NORTHWEST CORNER OF SAID QUARTER; THENCE RUN N 01°41'33" W 976.80 FT. TO THE CREST OF OAK MOUNTAIN; THENCE RUN A MEANDER LINE ON TOP OF RIDGE THE FOLLOWING COURSES; S 28°12'56" W 150.81 FT.; S 07°58'59" W 159.73 FT.; S 00°59'40" E 148.35 FT.; S 16°45'34" W 221.01 FT.; S 30°57'54" W 451.67 FT.; S 33°42'07" W 358.42 FT.; S 38°54'08" W 508.87 FT.; S 46°58'54" W 368.34 FT.; S 50°12'59" W 228.70 FT.; S 36°46'42" W 57.58 FT. TO THE WEST LINE OF THE NORTHWEST QUARTER; THENCE RUN ALONG SAID LINE S 00°12'05" E 169.36 FT. TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER; THENCE RUN ALONG THE WEST LINE OF SAID QUARTER S 00°10'44" E 2667.63 FT. TO THE POINT OF BEGINNING.



Jim Bennett  
Secretary of State

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


# STATE OF ALABAMA

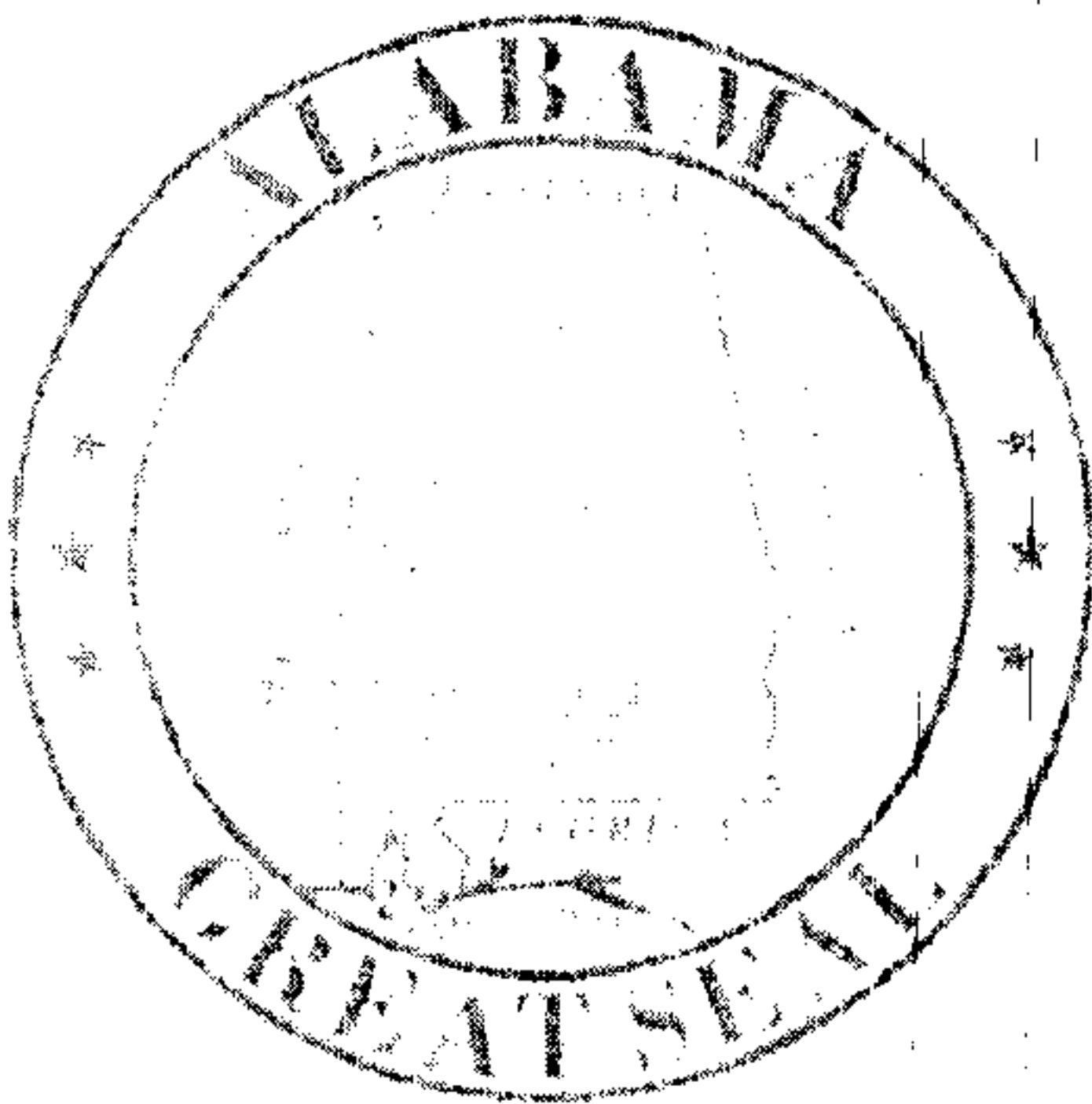
**I, Jim Bennett, Secretary of State of Alabama, having custody of the  
Great and Principal Seal of said State, do hereby certify that**

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:

**Highway 41 Development, Inc.**

This name reservation is for the exclusive use of James F. Burford, 1318 Alford  
Avenue Suite 101, Birmingham, AL 35226 for a period of one year beginning June  
02, 2014 and expiring June 02, 2015

  
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**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 02, 2014

Date

A handwritten signature in cursive script, appearing to read "Jim Bennett".

**Jim Bennett**

**Secretary of State**