

**STATEMENT OF CONVERSION
FOR
CLAYTON MANAGEMENT, L.L.C.**

20191230000481820 1/9 \$66.00
Shelby Cnty Judge of Probate, AL
12/30/2019 02:43:11 PM FILED/CERT

Pursuant to the provisions of Title 10A, Chapter 1, Article 8 of the *Code of Alabama* (1975), as amended, Clayton Management, L.L.C., an Alabama limited liability company, adopts the following Statement of Conversion for the purpose of giving notice of the conversion of Clayton Management, L.L.C., an Alabama limited liability company, into Clayton Management, Inc., an Alabama corporation.

1. The name and type of entity of the converting entity and the jurisdiction of its governing statute is Clayton Management, L.L.C., an Alabama limited liability company. The converting entity's entity identification number, as assigned by the Secretary of State of the State of Alabama, is: 652-618.
2. The name and type of entity of the converted entity and the jurisdiction of its governing statute is Clayton Management, Inc., an Alabama corporation. The converted entity's entity identification number, as assigned by the Secretary of State of the State of Alabama, is: 652-618.
3. The former name of the converting entity is Clayton Management, L.L.C.
4. The converting entity has been converted into the converted entity.
5. The public office where the certificate of formation of the converting entity is filed and the date of the filing thereof is the Office of the Judge of Probate of Jefferson County, Alabama on September 29, 1995.
6. The certificate of incorporation of the converted entity is attached hereto as Exhibit A, and the contents thereof are incorporated herein by reference.
7. The conversion was approved pursuant to *Code of Alabama 1975*, Title 10A, Chapter 1, Article 8 (specifically 10A-1-8.01).
8. This Statement of Conversion shall be effective as of December 31, 2019.

This instrument was prepared by:
Dorothy D. Pak
Bradley Arant Boult Cummings LLP
One Federal Place, 1819 5th Avenue North
Birmingham, Alabama 35203



RECEIVED DATE

DEC 26 2019

SECRETARY OF STATE
OF ALABAMA

Alabama
Sec. Of State

Entity Change
652-618 DLL
Date 12/26/2019
Time 13:15
191226 8 Pg

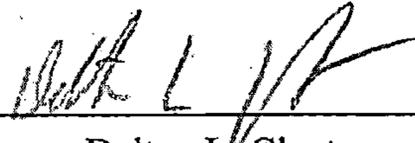
File \$100.00
Ackn \$.00
Exp \$100.00

Total \$200.00
06/003

The undersigned authorized representative of the converting entity hereby executes this Statement of Conversion as of December 26, 2019.

CLAYTON MANAGEMENT, L.L.C.

By:



Delton L. Clayton
Its Manager

Statement of Conversion of Clayton Management, L.L.C.

4840-3870-9679.1



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EXHIBIT A

Certificate of Incorporation of Clayton Management, Inc.

(See attached)



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**CERTIFICATE OF INCORPORATION
OF
CLAYTON MANAGEMENT, INC.**

1. Name. The name of the corporation formed hereby is Clayton Management, Inc. (the "Corporation").

2. Conversion. The Corporation was converted from Clayton Management, L.L.C., an Alabama limited liability company, pursuant to Title 10A, Chapter 1, Article 8 of the *Code of Alabama* (1975). Clayton Management, L.L.C.'s entity identification number, as assigned by the Secretary of State of the State of Alabama, is 652-618.

3. Purpose. The purpose for which the Corporation is organized is to engage in any lawful act or activity for which corporations may be organized under the Alabama Business Corporation Law, as amended from time to time (the "ABCL"). The Corporation shall have and may exercise any and all powers which a corporation incorporated under the ABCL may have and exercise.

4. Registered Office and Registered Agent. The street address of the initial registered office of the Corporation in the State of Alabama is 100 Applegate Court, Pelham, Alabama 35124. The initial registered agent at that address is Delton L. Clayton.

5. Capital Stock. The Corporation is authorized to issue one class of capital stock to be designated as "Common Stock". The total number of shares of Common Stock authorized to be issued is 1000, with a par value of \$.01 per share.

(A) The authority of the board of directors of the Corporation (the "Board") to provide for the issuance of any shares of the Corporation's stock shall include, but shall not be limited to, authority to issue shares of stock of the Corporation for any purpose and in any manner (including issuance pursuant to rights, warrants, or other options) permitted by law, for delivery as all or part of the consideration for or in connection with the acquisition of all or part of the stock of another corporation or of all or part of the assets of another corporation or enterprise, irrespective of the amount by which the issuance of such stock shall increase the number of shares outstanding (but not in excess of the number of shares authorized).

(B) Common Stock.

(1) Dividend Rights. The holders of the Common Stock shall be entitled to receive, out of any funds of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board.

(2) Voting Rights. The holders of the Common Stock are entitled to one vote for each share of Common Stock on all matters that may be submitted to the holders of Common Stock of the Corporation. Except as specifically provided in the Certificate of Incorporation of the Corporation or as provided by non-waivable provisions of the ABCL, the holders of Common Stock shall vote as a single class.

(3) Redemption. The holders of Common Stock do not have any redemption rights.

(C) No Preemptive Rights. The shareholders of the Corporation do not have any preemptive rights to purchase shares of any class of capital stock of the Corporation, whether now or hereafter authorized, including treasury shares.

6. Incorporator. The name and mailing address of the incorporator are as follows:

<u>Name</u>	<u>Address</u>
Clayton Management, L.L.C.	100 Applegate Court Pelham, Alabama 35124

The powers of the incorporator shall terminate upon the filing of the Certificate of Incorporation.

7. Directors.

(A) The names and mailing addresses of the persons who are to serve as the initial directors of the Corporation until the first annual meeting of the shareholders, or until their successors are elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Delton L. Clayton	100 Applegate Court Pelham, Alabama 35124

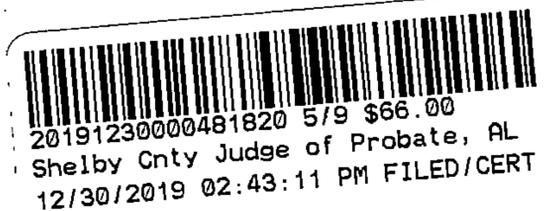
(B) The number of directors shall be one or more, as specified in the bylaws of the Corporation. The bylaws may establish a variable range for the size of the Board by fixing a minimum and a maximum number of directors. The number of directors may be fixed or changed from time to time, within the minimum and maximum, by the directors. The directors shall have the right to fill any vacancy occurring in the Board, whether resulting from an increase in the number of directors or otherwise.

8. Changes to Bylaws. The Board is empowered to make, alter, or repeal the bylaws of the Corporation.

9. Written Ballot Not Required. The election of directors need not be conducted by written ballot, except as and to the extent provided in the bylaws of the Corporation.

10. No Cumulative Voting. The shareholders of the Corporation shall not be entitled to cumulative voting in the elections of directors.

11. Limitation of Director Liability. A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for any action taken, or any failure to take any action, as a director, except liability for (i) the amount of a financial



benefit received by a director to which he or she is not entitled; (ii) an intentional infliction of harm on the Corporation or its shareholders; (iii) a violation of Section 10A-2-8.33 of the ABCL, as the same exists or may be hereafter amended; (iv) an intentional violation of criminal law; or (v) a breach of the director's duty of loyalty to the Corporation or its shareholders. If the ABCL is hereafter amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation, in addition to the limitation on personal liability provided herein, shall be limited to the full extent permitted by the ABCL, as amended. Any repeal or modification of this Section 11 shall be prospective only and shall not nullify or impair the limitations contained herein with respect to the personal liability of the directors of the Corporation arising from acts or omissions occurring prior to such repeal or modification.

12. Indemnification. The Corporation may indemnify, and in connection with such indemnification shall (subject to any conditions set forth in the Corporation's bylaws) advance expenses to, any person who is or was a director, officer, employee or agent of the Corporation, and any person who is or was serving at the request of the Corporation as a director, officer, employee, manager, trustee, or agent of another corporation, partnership, limited partnership, limited liability company, joint venture, trust or other enterprise, to the fullest extent permitted by law, including without limitation the ABCL. If the amount, extent, or quality of indemnification permitted by law should be in any way restricted after the adoption of this section of the Certificate of Incorporation, then the Corporation may indemnify such persons to the fullest extent permitted by law as or in effect at the time of the occurrence of the omission or the act giving rise to the claimed liability with respect to which indemnification is sought. The indemnification and advancement of expenses pursuant to this section of the Certificate of Incorporation shall be in addition to, and not exclusive of, any other right that the person seeking indemnification may have under this Certificate of Incorporation, the bylaws, any separate contract or agreement or applicable law.

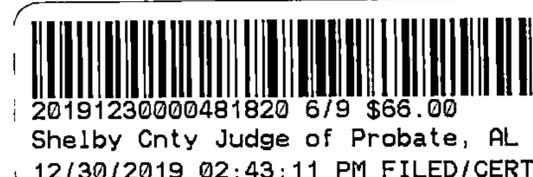
13. Changes to Certificate of Incorporation. The Corporation reserves the right to amend, alter, change or repeal any provision contained in the Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

14. Governed by Alabama Act. No. 2019-94. The Corporation hereby elects, effective as of January 1, 2020, to be governed by Title 10A, Chapter 2A, as such may be amended from time to time, and any successor statutes thereto.

15. Notices. Notices to directors of the Corporation may be delivered by electronic transmission, and notices to shareholders may be delivered by electronic transmission.

16. Forum Selection.

(A) Unless the Corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for any "internal corporate claim" (as defined in Section 16(B)), shall be the Circuit Court of Shelby County, Alabama (or, if the Circuit Court of Shelby County does not have jurisdiction, another circuit court of the State of Alabama, or, if no circuit court of the State of Alabama has jurisdiction, the federal district court for the Northern District of Alabama sitting in Shelby County, Alabama).



(B) "Internal corporate claim" means, for the purposes of this Section 16, (i) any claim that is based upon a violation of a duty under the laws of this state by a current or former director, officer, or shareholder in their capacities as such, (ii) any derivative action or proceeding brought on behalf of the Corporation, (iii) any action asserting a claim arising pursuant to any provision of the ABCL or the Certificate of Incorporation or bylaws, or (iv) any action asserting a claim governed by the internal affairs doctrine that is not included in (i) through (iii) above.

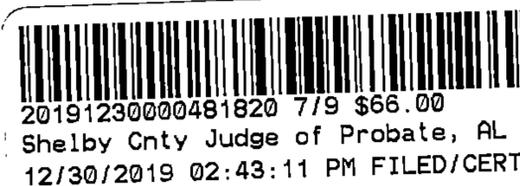
(C) Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to (i) the provisions of this Section 16 and (ii) the exercise of personal jurisdiction over such person by the Circuit Court of Shelby County, Alabama (or if the Circuit Court of Shelby County does not have subject matter jurisdiction, another circuit court of the State of Alabama, or if no circuit court of the State of Alabama has subject matter jurisdiction, the federal district court for the Northern District of Alabama sitting in Shelby County, Alabama) in any proceeding related to any internal corporate claim.

(D) Failure to enforce the provisions of this Section 16 would cause the Corporation irreparable harm and the Corporation shall be entitled to equitable relief, including injunctive relief and specific performance, all without posting a bond, to enforce the provisions of this Section 16.

17. Special Meetings of the Shareholders. Subject to the rights specifically granted in writing to the holders of any class or series of share in this Certificate, or in a separate agreement with those holders of that class or series of shares, or as required by nonwaivable provisions of the ABCL, special meetings of the shareholders may be called only by the Board.

18. Effective Date. This Certificate of Incorporation shall be effective as of December 31, 2019.

[Signature on following page.]



Secretary of State
State of Alabama

I hereby certify that this is a true and complete
copy of the document filed in this office on

December 26, 2019
DATE: December 27, 2019

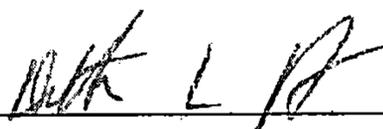
J. H. Merrill (S)
Secretary of State



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THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the Alabama Business Corporation Law, does make this certificate, hereby declaring and certifying that the facts stated herein are true, and accordingly has executed this certificate on December 26, 2019.

CLAYTON MANAGEMENT, L.L.C.



Delton L. Clayton
Its Manager



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Certificate of Incorporation of Clayton Management, Inc.

Shelby County, Alabama
Shelby County Judge of Probate
12/30/2019 02:43:11 PM FILED/CERT
