

STATE OF ALABAMA \*  
COUNTY OF MONTGOMERY \*

TO: Joseph Bradford William W. Bennett  
Roscoe A. Leww Charles A. Lett  
Rufus A. Lewis S. M. Harris  
Paul Bennett  
Fred Bennett

KNOW YE: That you and your associates and successors are duly organized as a corporation under the name and style of NEW SOUTH LAND COMPANY, INCORPORATED, and for the purpose expressed in the foregoing pages, have the powers, capacities and authority conferred by law; that said corporation has been in all respects duly organized according to law as appears from the foregoing Certificate of Incorporation and statement under oath of the person authorized to receive subscriptions, all of which have been filed with this Court on the \_\_\_\_ day of \_\_\_\_\_, 1979, and duly recorded, the tax and license required by law to be paid upon the filing of this Certificate having been paid.

WITNESS the hand and seal of the Probate Court of said County of Montgomery, State of Alabama, on this the \_\_\_\_ day of \_\_\_\_\_, 1979.

JUDGE OF THE PROBATE COURT OF MONTGOMERY  
COUNTY, ALABAMA

STATE OF ALA.  
MONTGOMERY CO.  
I CERTIFY THIS INSTRUMENT

SEP 21 4 16 PM 1979

*Walter H. Hight*

JUDGE OF PROBATE

*Charles*

555 124 5121

601.00

25.00

102.50

200.00

100.00

238.50

STATE OF ALABAMA

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COUNTY OF MONTGOMERY

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EXHIBIT "B"

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I, the undersigned FRED BENNETT, having been named by the incorporators of NEW SOUTH LAND COMPANY, INCORPORATED, as the agent designated to receive subscriptions to the capital stock of said corporation, do hereby certify that the following is a true and correct copy of the subscription list.

SUBSCRIPTION LIST

<u>NAME</u>	<u>COMMON STOCK</u>	<u>PAR VALUE</u>
Joseph Bradford	10,000	\$10,000.00
Roscoe A. Lee	10,000	\$10,000.00
Rufus A. Lewis	10,000	\$10,000.00
Paul Bennett	10,000	\$10,000.00
Fred Bennett	10,000	\$10,000.00
William W. Bennett	10,000	\$10,000.00
Charles A. Lett	10,000	\$10,000.00
S. M. Harris	10,000	\$10,000.00

I do hereby certify that full payment in cash has been made for all of the said subscriptions to the capital stock of NEW SOUTH LAND COMPANY, INCORPORATED.

Fred Bennett  
FRED BENNETT

SWORN TO and SUBSCRIBED before me on this the 21st day of September, 1979.

Barrett B. Lewis  
NOTARY PUBLIC

MY COMMISSION EXPIRES: 12/31/80

This instrument was prepared by

Name Henry S. Smith

Address P.O. Box 1355

Seaside, Ala. 36561

STATE OF ALABAMA

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COUNTY OF MONTGOMERY

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EXHIBIT "A"

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Each of the undersigned does hereby subscribe for the number of shares of common stock of NEW SOUTH LAND COMPANY, INCORPORATED, set opposite the name of each of the undersigned and agrees to pay therefor the par value of One (\$1.00) dollar per share in cash.

<u>NAME</u>	<u>COMMON STOCK</u>	<u>PAR VALUE</u>
<u>Joseph Bradford</u> JOSEPH BRADFORD	10,000	\$10,000.00
<u>Roscoe A. Lee</u> ROSCOE A. LEE	10,000	\$10,000.00
<u>Rufus A. Lewis</u> RUFUS A. LEWIS	10,000	\$10,000.00
<u>Paul Bennett</u> PAUL BENNETT	10,000	\$10,000.00
<u>Fred Bennett</u> FRED BENNETT	10,000	\$10,000.00
<u>William W. Bennett</u> WILLIAM W. BENNETT	10,000	\$10,000.00
<u>Charles A. Lett</u> CHARLES A. LETT	10,000	\$10,000.00
<u>S. H. Harris</u> S. H. HARRIS	10,000	\$10,000.00

GIVEN under my hand and official seal on this the 21st day of September, 1979. [Signature]  
NOTARY PUBLIC

MY COMMISSION EXPIRES: 11/23/76

determine the use and disposition of any surplus or net profits over and above the capital stock paid in.

The Corporation, may in its By-Laws, confer powers upon its Board of Directors in addition to the foregoing and in addition to the powers and authorities expressly conferred upon by statute.

ARTICLE TWELVE

Attached hereto, marked "Exhibit A" and made a part hereof, is a true and correct copy of the subscription list showing the amount of capital stock in the corporation subscribed for by each of said incorporators and the manner in which the subscriptions shall be discharged. Attached hereto, marked "Exhibit B", and made part hereof is a statement under oath made by FRED BENNETT, the officer or agent authorized by the incorporators to receive subscriptions of the capital stock of the corporation which has been paid in.

IN WITNESS WHEREOF, the undersigned incorporators have hereunto subscribed their signatures to this Certificate of Incorporation, this the 24 day of August, 1979.

Joseph Bradford  
JOSEPH BRADFORD

Roscoe A. Lee  
ROSCOE A. LEE

Rufus A. Lewis  
RUFUS A. LEWIS

Paul Bennett  
PAUL BENNETT

Fred Bennett  
FRED BENNETT

William W. Bennett  
WILLIAM W. BENNETT

Charles A. Lett  
CHARLES A. LETT

S. M. Harris  
S. M. HARRIS

STATE OF ALABAMA

COUNTY OF MONTGOMERY

1. Paul Bennett, a Notary Public, in and for said County and State, hereby certify that the above incorporators, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that being informed of the contents of said instrument, and being duly authorized, they executed the same voluntarily on the day the same bears date.

The name and address of the Directors of the corporation chosen for the first year are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Joseph Bradford	Post Office Box 171 Wetumpka, Alabama 36092
Roscoe A. Lee	Post Office Box 265 Wetumpka, Alabama 36092
Rufus A. Lewis	801 Bolivar Street Montgomery, Alabama 36104
Paul Bennett	Route 5 Box 393 Greenville, Alabama 36037
Fred Bennett	Route 5 Box 380 Greenville, Alabama 36037
William W. Bennett	2225 Sudbury Road, N.W. Washington, D. C. 20012
Charles A. Lett	821 First Avenue Selma, Alabama 36701
S. M. Harris	2737 W. Edgemont Avenue Montgomery, Alabama 36104

#### ARTICLE EIGHT

The number of Directors of this corporation shall not be less than three (3) nor more than twenty (20). The initial number of Directors shall be eight (8).

#### ARTICLE NINE

The directors shall be selected by the cumulative voting of the shareholders.

#### ARTICLE TEN

The period of duration of the corporation shall be unlimited and perpetual.

#### ARTICLE ELEVEN

The corporate seal shall be exercised by the Board of Directors, except as otherwise provided by statute or by this Certificate of Incorporation. In furtherance, and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized:

a. To make and alter the By-laws of the Corporation but By-laws so made by the Directors may be altered or repealed by the Directors or Stockholders.

b. To fix and determine and to vary the amount of working capital of the corporation; to determine whether any, and if any, what part of any accumulated profits shall be declared and paid as dividends; to determine the date or dates for the declaration and payments of dividends; to direct and

the Board of Directors to such person, firms, corporations or associations and upon such terms as the Board of Directors may in its discretion determine, without offering to the stockholders then of record, or any class of stockholders, any thereof on the same terms or on any terms.

#### ARTICLE FIVE

No stockholder shall sell or transfer his or her shares of stock without first giving the corporation or other stockholders herein the first opportunity to purchase said stock at the fair market value.

#### ARTICLE SIX

The name and post office address of the officer or agent designated by the incorporators to receive subscriptions to the capital stock is FRED BENNETT, Route 5, Box 380, Greenville, Alabama 36037.

#### ARTICLE SEVEN

The name and post office addresses of the incorporators and the number of shares subscribed for by each are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>NO. OF SHARES</u>
Joseph Bradford	Post Office Box 171 Wetumpka, Alabama 36092	10,000
Roscoe A. Lec	Post Office Box 265 Wetumpka, Alabama 36092	10,000
Rufus A. Lewis	801 Bolivar Street Montgomery, Alabama 36104	10,000
Paul Bennett	Route 5 Box 393 Greenville, Alabama	10,000
Fred Bennett	Route 5 Box 380 Greeneville, Alabama 36037	10,000
William W. Bennett	2225 Sudbury Road, N.W. Washington, D. C. 20012	10,000
Charles A. Lett	821 First Avenue Selma, Alabama 36701	10,000
S. M. Harris	2737 W. Edgemont Avenue Montgomery, Alabama 36108	10,000

The name and post office address of the officers of the corporation chosen for the first year are as follows:

<u>NAME</u>	<u>OFFICE HELD</u>	<u>ADDRESS</u>
Fred Bennett	PRESIDENT	Route 5 Box 380 Greenville, Alabama 36037
Joseph Bradford	VICE-PRESIDENT	P. O. Box 171 Wetumpka, Alabama 36092
S. M. Harris	SECRETARY	2737 W. Edgemont Avenue Montgomery, Ala. 36108
Rufus A. Lewis	TREASURER	801 Bolivar Street Montgomery, Ala. 36104

capital stock and other securities issued from time to time by it.

6. To lend money upon such security or without security as the Board of Directors of the corporation may deem advisable.

7. To have one or more offices to carry on all of its operations and business without restriction or limit as to amount, both within and without this state, other states, districts, territories, possession, or colonies of the United States, and in any and all foreign countries, in any lawful manner.

8. To carry on any other business in connection with the foregoing.

In general, to do any and all things herein set forth and such other things as are incidental or conducive to the attainment of the objects and purpose of this corporation either alone or in conjunction with any person, firm, association, corporation or any entity of whatsoever kind, and to do such acts and things and to exercise any and all such powers to the full extent authorized or permitted to a corporation under any laws that may be now or hereafter applicable or available to this corporation.

The objects specified herein shall, except where otherwise expressed, be in no wise limited or restricted by reference to or in reference from the terms of any other particular clause or paragraph hereof, but the objects, purposes and powers shall not be held or construed to limit or restrict in any manner the general powers now or hereafter conferred on this corporation by the laws of the State of Alabama, nor shall the expression of one thing be deemed to exclude one or more other things not expressed.

#### ARTICLE THREE

The location of the corporation's principal office in the State of Alabama shall be at 801 Bolivar Street, Montgomery, Alabama. The registered agent shall be Fred Bennett.

#### ARTICLE FOUR

The total number of shares of capital stock which the corporation shall have authority to issue is TWO HUNDRED THOUSAND (200,000) SHARES of common stock, all of the same class and of the par value of One (\$1.00) Dollar per share. The amount of capital stock with which the corporation will begin business is ~~ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS.~~ *ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS.*

No holder of any stock of the corporation shall be entitled as of right to purchase or subscribe for any part of any unissued stock or treasury stock of the corporation, or of any additional stock of any class to be issued by reason of any increase of the authorized capital stock of the corporation, or any debt securities convertible into stock of the corporation, but any such unissued stock or any such additional authorized issue of any new stock,