



**Department of State.**

**CERTIFICATE OF REGISTRATION  
OF**

**MOLTON, ALLEN & WILLIAMS, LIMITED PARTNERSHIP**

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of **MOLTON, ALLEN & WILLIAMS, LIMITED**  
**PARTNERSHIP** for Registration in this State, duly signed and verified pursuant to the provisions of the Idaho Limited Partnership Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Registration to **MOLTON, ALLEN & WILLIAMS, LIMITED PARTNERSHIP**  
to transact business in this State under the name **MOLTON, ALLEN & WILLIAMS, LIMITED**  
**PARTNERSHIP** and attach hereto a duplicate original of the Application for Registration.

Dated **November 5, 1984**



*Pete T. Cenarrusa*

SECRETARY OF STATE

by: *[Signature]*

Nov 5 10 34 AM '84  
 the undersigned  
 your State, and State

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8. (Continued)

Name	General or Limited	Address

9. This Application is accompanied by a copy of the certificate of limited partnership and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is organized.

Dated Oct. 30, 1984.

Molton, Allen & Williams, Ltd.  
By: Molton, Allen & Williams Corporation, Its  
By Tommy C. Ritter General  
Tommy C. Ritter Partner  
Its President & General Partner

STATE OF Alabama )  
COUNTY OF Jefferson ) ss:

I, the undersigned, a notary public, do hereby certify that on this  
30<sup>th</sup> day of October, 19 84, personally appeared  
before me Tommy C. Ritter, who being by me first duly sworn,  
declared that he is the president of the Molton, Allen & Williams, Ltd.  
a general partner of

that he signed the foregoing document as a general partner of the limited partnership and that the statements therein contained are true.

Janice E. Rodgers  
Notary Public  
12-17-84

Nov 5 10 35 AM '84  
 SECRETARY OF STATE

STATE OF ALABAMA )  
 JEFFERSON COUNTY )

LIMITED PARTNERSHIP AGREEMENT  
 AND CERTIFICATE OF LIMITED PARTNERSHIP  
 OF  
 MOLTON, ALLEN & WILLIAMS, LTD.

THIS AGREEMENT and CERTIFICATE, made and entered into on this the 11<sup>th</sup> day of March, 1982, by and between MAW FINANCIAL CORPORATION (hereinafter "for convenience referred to as "General Partner"), and the following undersigned Limited Partners, as follows:

W I T N E S S E T H:

WHEREAS, the General Partner and Limited Partners desire to form a Limited Partnership under the laws of the State of Alabama called "Molton, Allen & Williams, Ltd." (hereinafter referred to as the "Limited Partnership"), for the following defined purposes; and

WHEREAS, the parties to this Agreement and Certificate are desirous of confirming the existence of the said Limited Partnership Agreement by reducing to writing the terms, provisions and conditions relating to the conduct of the Limited Partnership and by defining the rights and obligations of the parties hereto;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and undertakings of the parties hereto, it is agreed as follows:

1. Name and Principal Place of Business: The name of this Limited Partnership shall be Molton, Allen & Williams, Ltd.

The principal place of business of said Limited Partnership shall be at 2008 Third Avenue North, Birmingham, Alabama 35203, and shall also be at such other place or places as the General Partner may hereafter determine.

2. Duration: The term of the Limited Partnership shall commence on the date of the filing of this Certificate of Limited Partnership in the Office of the Judge of Probate of Jefferson County, Alabama, and shall continue until the close of business on December 31, 2060; provided, however, that the Limited Partnership shall be dissolved prior to such date upon the sale or other disposition of all of the assets owned by the Limited Partnership.

3. Description of Partnership Activity: The principal activity of the Limited Partnership shall be limited to the business of providing mortgage banking services of all types whatsoever, including, without limitation, originating, servicing, purchasing, selling and brokering conventional, FHA insured, VA guaranteed and other real estate mortgage loans; the issuance, purchase and sale of securities backed by pools of mortgages which may be guaranteed by GNMA, FNMMA or other institutions; the business of purchasing, selling, developing, mortgaging, leasing and otherwise engaging in transactions involving real property; and the business of brokering or acting as agent with respect to the sales of all types of insurance, including, without limitation, fire, casualty, life, and accident and health insurance. In addition, the Limited Partnership shall engage in such other businesses and activities as the General Partner may deem to be in the interests of the Limited Partnership.

4. Capital Contributions:

(a) General Partner: MAW Financial Corporation is hereby named as the General Partner of the Limited Partnership and as such is not required to contribute

cash or other property to the capital of the Limited Partnership.

(b) Limited Partners:

(i) The names of the Limited Partners of the Limited Partnership and their respective capital contributions for their limited partnership interests are set forth below:

C. Molton Williams	\$850.00
Charles M. Williams, Jr.	\$ 20.00
J. T. Hunter Williams	\$ 20.00
John W. Williams	\$ 20.00
Kate H. Williams	\$ 20.00
Hope W. Williams	\$ 20.00
W. C. Jernigan	\$ 50.00

(ii) Any additional Limited Partner who is admitted to the Limited Partnership after the execution of this Limited Partnership Agreement and Certificate shall sign an Amendment to this Limited Partnership Agreement and Certificate evidencing his consent and agreement to the terms set forth herein. The said Amendment shall be duly filed in the Office of the Judge of Probate of Jefferson County, Alabama. Additional Limited Partners may be admitted to the Limited Partnership only with the consent of the General Partner, which consent may be withheld without cause or reason.

(c) Net Worth: Notwithstanding any other provision in this Agreement, the Limited Partnership will at all times maintain net worth and assets which are adequate to meet the net worth requirements of the Government National Mortgage Association with respect to outstanding mortgage-backed securities which it services. The assets of the Limited Partnership shall be available to satisfy any and all obligations it may have as the issuer of any outstanding securities and all other obligations incurred in the proper conduct by it of its business.

5. Profits, Losses and Distributions:

(a) Profits and Losses: All profits and losses derived from the Limited Partnership and each item of income, gain, loss, deduction and credit entering into the computation thereof, shall be allocated to each Limited Partner and to each General Partner as follows:

<u>Limited Partners</u>	<u>Percentages</u>	<u>General Partner</u>	<u>Percentage</u>
C. Molton Williams	84%		
Charles M. Williams, Jr.	2%	MAW Financial Corporation	1%
J. T. Hunter Williams	2%		
John W. Williams	2%		
Kate H. Williams	2%		
Hope W. Williams	2%		
W. C. Jernigan	5%		

(b) Cash Distributions: All distributions of cash or property by the Limited Partnership to the Partners, with respect to the partnership interests held, shall be made according to the same percentages as set forth in Section 5(a) above, and shall be made in such amounts and at such times as the General Partner shall determine, in its sole discretion.

6. Salaries, Drawings, Interest on Capital Contributions, and Other Forms of Fees: Except as herein provided, no Limited Partner or General Partner shall receive any salary or drawings for services rendered on behalf of the Limited Partnership in his or its capacity as a Partner herein, nor shall any Limited Partner or General Partner receive any interest on the contribution of such Partner to the capital of the Limited Partnership. The General may, in its discretion, employ any Limited Partner to perform services for the Limited Partnership, and the General Partner may establish a fair compensation to be paid to that Limited Partner.

7. Status of Limited Partners:

(a) Liability: The liability of any Limited Partner is limited by such Limited Partner's capital contribution, and a Limited Partner shall not be bound by, or

such price or amount, for cash, securities or other property, and upon terms as it shall deem, in its absolute discretion, to be in the best interest of the Limited Partnership;

(ii) To borrow money on the general credit of the Limited Partnership for use in the Limited Partnership business and, if security is required therefor, to mortgage or subject to any other security device, all or any portion of the property of the Limited Partnership, to obtain replacements of any mortgage, security deed or other security device, and to prepay, in whole or in part, re-finance, increase, modify, consolidate, or extend any mortgage, security deed or other security device, all of the foregoing at such terms and at such amounts as it shall deem, in its absolute discretion, to be in the best interest of the Limited Partnership;

(iii) To acquire or enter into any contract of insurance which the General Partner shall deem necessary and proper for the protection of the Limited Partnership, for the conservation of its assets, or for any purpose convenient or beneficial to the Limited Partnership;

(iv) To employ, engage or contract with all necessary persons (including persons affiliated with the General Partner by common control, ownership or employment, so long as on an arm's length basis) in the operation, conduct and management of the Limited Partnership business and affairs and for all services necessary to the business and affairs of the Limited Partnership, on such terms and for such compensation as the General Partner shall determine;

(v) To execute, acknowledge, record and deliver any and all instruments to effectuate the foregoing on behalf of the Limited Partnership and to appoint and designate its employees or other persons to do so on its behalf, including, without limitation, the execution and delivery of documents required by FMA and VA and other



institutions in connection with the mortgage banking business of the Limited Partnership, as hereinabove described;

(vi) To do any and all other acts in connection with the business and activities of the Limited Partnership as set forth in Section 3 hereof;

(vii) To distribute to the General or Limited Partners their respective capital accounts in such amounts and at such times as it shall deem appropriate without regard to the fact that those distributions may be disproportionate to the interests of the Partners herein.

(c) The General Partner shall have all of the rights and powers and be subject to all of the restrictions and liabilities of a partner in a partnership without limited partners, except that the General Partner has no authority to (i) do any act in contravention of this Limited Partnership Agreement and Certificate; (ii) do any act which would make it impossible to carry on the ordinary business of the Limited Partnership; (iii) confess a judgment against the Limited Partnership; (iv) possess Limited Partnership property or assign the rights of the Limited Partnership in specific Limited Partnership property for other than Limited Partnership purposes; (v) admit a person or entity as a General Partner except as otherwise provided in this Agreement; (vi) admit a person or entity as a Limited Partner except as otherwise provided in this Agreement; and (vii) continue the business with the Limited Partnership property after its retirement, withdrawal, expulsion, adjudication of bankruptcy or insolvency, dissolution or other cessation to exist.

(d) Any person doing business with or otherwise dealing in any transaction whatsoever with the General Partner acting as such shall be entitled to rely fully on its power and authority to bind the Limited Partnership in that business or transaction. The General Partner shall have no

Notice as the remaining portion of the Offered Interest, then being sold, bears to the total of the Offered Interest described in the Seller's Notice). The Seller shall be entitled to make such sale at any time within 180 days after the giving of the Seller's Notice. If the Offered Interest shall not be so transferred by the Seller within such period, the Offered Interest shall again be subject to the terms of this Section, in the same manner as if no Seller's Notice had been given.

(9) Family Transfers: Any transfer of a Limited Partner's interest to the spouse, child, grandchild, parent, grandparent, or trust therefor, or any controlled corporation owned entirely by such Limited Partner by gift and without the payment of any valuable consideration shall not be subject to this Section, but the transferee thereof shall be subject to all the terms and conditions of this Agreement including (without limitation) this section, and as a condition precedent to any such transfer, such transferee shall enter into a written agreement satisfactory to the General Partner agreeing to be bound by the terms hereof.

14. Investment Intent: Each Limited Partner hereto warrants and represents, to each of the others, that such Limited Partner is acquiring an interest in this Limited Partnership for investment purposes and not with a view toward resale or distribution of such interest, and that such interest is being acquired only for said Limited Partner's own account and not for the account or benefit of any other person unnamed. Each fully indemnifies the other, the Limited Partnership, the General Partner and all other persons responsible for the offering of interests in this Limited Partnership for any and all losses or damages of any type whatsoever that may result if said Limited Partner's representations above be false.

all to one counterpart which shall represent the one final Agreement and Certificate.

IN WITNESS WHEREOF, the parties hereto affix their hands and seals on this the day and year first above written.

Ref: KP/440820225A

MAW FINANCIAL CORPORATION

By C. Molton Williams  
Its President

ATTEST:

Lois P. Barton  
Its Secretary

(GENERAL PARTNER)

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that \_\_\_\_\_  
C. Molton Williams, whose name as President of MAW Financial Corporation, the General Partner of Molton, Allen & Williams, Ltd., is signed to the foregoing Agreement and Certificate of Limited Partnership and who is known to me, acknowledged before me on this day that the facts stated therein are true and correct to the best of his knowledge, information and belief.

This the 11<sup>th</sup> day of March, 1982.

Lois P. Barton  
Notary Public

My Commission Expires: \_\_\_\_\_

MY COMMISSION EXPIRES FEBRUARY 19 1984



*J. G. Hunter Williams*  
**J. G. HUNTER WILLIAMS**  
Limited Partner

**WILLIAM W. WILLIAMS**  
Limited Partner

**JOHN W. WILLIAMS**  
Limited Partner

SA 2171 Nov 1956

JOHN W. WILLIAMS  
Limited Partner

John W. Williams  
JOHN W. WILLIAMS  
Limited Partner

JOHN W. WILLIAMS  
Limited Partner

WILLIAMS, J. W.  
J. W. Williams  
Limited Partner

Kate W. Williams  
Limited Partner

*John W. Williams*  
John W. Williams  
Limited Partner

*Charles M. Williams, Jr.*  
LIMITED PARTNER

*C. M. Williams*  
LIMITED PARTNER

*Williams*  
LIMITED PARTNER

*Henry W. Williams*  
LIMITED PARTNER

LIMITED PARTNER

LIMITED PARTNER

STATE OF NEW YORK  
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FIRST AMENDMENT TO LIMITED PARTNERSHIP AGREEMENT AND  
 CERTIFICATE OF LIMITED PARTNERSHIP OF MOLTON, ALLEN & WILLIAMS, LTD.

SECRETARY OF STATE

We, the undersigned, constituting the General Partner  
 and the present Limited Partners of Molton, Allen & Williams,  
 Ltd., desire to amend the Limited Partnership Agreement and  
 Certificate of Limited Partnership of Molton, Allen & Williams,  
 Ltd., and do hereby enter into this First Amendment to said  
 Agreement and Certificate of Limited Partnership of Molton, Allen  
 & Williams, Ltd., and agree as follows:

1. Section 4 of the Agreement and Certificate of  
 Limited Partnership of Molton, Allen & Williams, Ltd., shall  
 be and is hereby amended to effect the transfer and assignment  
 of the limited partnership interest of W. C. Jernigan to Ben  
 Haden Evangelical Association, Inc., a Tennessee corporation,  
 and to substitute said assignee as a Limited Partner in lieu  
 of said assignor.

2. Section 5 of the Agreement and Certificate of  
 Limited Partnership of Molton, Allen & Williams, Ltd., shall  
 be amended to reflect a five per cent (5%) share of profits  
 and losses to be received by Ben Haden Evangelical Association,  
 Inc., as substituted Limited Partner in lieu of W. C. Jernigan,  
 by reason of such assignment.

3. The addresses of Limited Partners are set forth on  
 Exhibit "A". DATED this 8th day of April, 1982.

MAW FINANCIAL CORPORATION

By: Tommy C. Ritter  
 Its President

ATTORNEY

Its

(As General Partner and for  
 and on behalf of the present  
 Limited Partners under power  
 of attorney)

STATE OF ALABAMA)  
JEFFERSON COUNTY)

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STATE

SECOND AMENDMENT TO LIMITED PARTNERSHIP AGREEMENT AND  
CERTIFICATE OF LIMITED PARTNERSHIP OF MOLTON, ALLEN & WILLIAMS, LTD.

We, the undersigned, constituting the General Partner and the present Limited Partners of Molton, Allen & Williams, Ltd., desire to amend the Limited Partnership Agreement and Certificate of Limited Partnership of Molton, Allen & Williams, Ltd. (the "Agreement and Certificate"), and do hereby enter into this Second Amendment to said Agreement and Certificate and agree as follows:

1. Section 4(a) of said Agreement and Certificate shall be amended to reflect the change in name of the General Partner of Molton, Allen & Williams, Ltd. from "MAW Financial Corporation" to "Molton, Allen & Williams Corporation" as effected by an amendment to the Articles of Incorporation of MAW Financial Corporation filed in the Office of the Judge of Probate of Jefferson County, Alabama, on January 13, 1983, at Real Volume 2283, Page 380.

2. Wherever the name "MAW Financial Corporation" and the term "General Partner" appear in said Agreement and Certificate, such name and term shall hereafter refer to Molton, Allen & Williams Corporation.

DATED this 11th day of February, 1983.

MOLTON, ALLEN & WILLIAMS  
CORPORATION

ATTEST:

Betty L. Hooper  
Betty L. Hooper  
Its Secretary

By Tommy G. Ritter  
Tommy G. Ritter  
Its President

(As General Partner and for  
and on behalf of the present  
Limited Partners under power  
of attorney)

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Tommy C. Ritter, whose name is signed to the foregoing Second Amendment to Limited Partnership Agreement and Certificate of Limited Partnership as President of Molton, Allen & Williams Corporation, the General Partner of Molton, Allen & Williams, Ltd., and who is known to me, acknowledged before me on this day that the facts stated therein are true and correct to the best of his knowledge, information and belief.

This the 11<sup>th</sup> day of February, 1983.

James D. Holston  
NOTARY PUBLIC  
My Commission Expires: 12/5/84

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