

✓ This instrument prepared by:
George M. Vaughn
✓ Wainwright & Pope, P.C.
Two Metroplex Drive
Suite 305
Birmingham, Alabama 35209
(205) 802-7455

Inst # 1997-39317

**ARTICLES OF ORGANIZATION
OF
TKF, L.L.C.**

**TO THE HONORABLE JUDGE OF PROBATE
OF SHELBY COUNTY, ALABAMA:**

We, the undersigned Two (2) or more persons, for the purposes of forming a limited liability company under the provisions of the Alabama Limited Liability Company Act, do hereby certify as follows:

Section 1. **Name.** The name of the Limited Liability Company (the "LLC") is:

TKF, L.L.C.

Section 2. **Duration.** The period of duration for the LLC shall commence on the date of filing of these Articles of Organization for record with the Judge of Probate of Shelby County, Alabama, and shall continue until the LLC is dissolved upon the occurrence of any of the following events:

- (i) a unanimous vote of the members to dissolve the LLC;
- (ii) the sale, transfer, assignment or other disposition or taking by eminent domain of all or substantially all of the property of the LLC;
- (iii) the happening of any event which makes it unlawful for the LLC business to be continued;
- (iv) the occurrence of an event of dissociation as to any member of the LLC; provided however, that dissolution shall not occur if at such time both (x)

there are at least Two (2) remaining members, or at least One (1) remaining member and a new member is admitted at the time of such event of dissociation, and (y) the legal existence and business of the LLC is continued by the written consent of the Manager (as defined in Section 8 hereof) within Ninety (90) days after the occurrence of such event of dissociation; or

(v) in any event, at 12:00 midnight on December 31, 2026.

Section 3. Purposes. The purposes for which the LLC is formed are:

(a) To transact any or all lawful business for which limited liability companies may be organized under the Alabama Limited Liability Company Act, as amended.

(b) To do any and all of the things herein set out and such other things as are incidental or conducive to the attainment of the objects and purposes of the LLC, to the same extent as natural persons might or could do and in any part of the world, as principal, factor, agent, contractor, or otherwise, either alone or in conjunction with any person, firm, association, partnership, corporation, limited liability company or any other entity of whatsoever kind, and to do any and all such acts and things and to have and exercise any and all such powers to the full extent authorized or permitted to a limited liability company under any laws that may now or hereafter be applicable or available to the LLC.

(c) The foregoing clauses, in each phrase thereof, shall be construed, in the broadest sense, as purposes and powers of the LLC in addition to those powers specifically conferred upon the LLC 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 LLC otherwise granted by law. Nothing herein contained, however, shall be construed as authorizing the LLC to carry on the business of banking or that of a trust LLC, or the business of insurance.

Section 4. Initial Registered Office and Agent. The location and mailing address of the initial registered office of the LLC, and the name of its initial registered agent at such address, are as follows:

Terry K. Folmar
3144 Cahaba Valley Road
Indian Springs, Alabama 35124

Section 5. Names and Addresses of Initial Members. The LLC shall have One (1) class of members, which members shall have the rights, obligations, powers and privileges, and shall be credited with the relative financial interests and the rights and obligations to participate

in the profits and losses of the LLC, as shall be set forth in the operating agreement by and among all of the members (the "Operating Agreement"). The names and mailing addresses of the initial members of the LLC are as follows:

Terry K. Folmar
3144 Cahaba Valley Road
Indian Springs, Alabama 35124

Deborah K. Folmar
3144 Cahaba Valley Road
Indian Springs, Alabama 35124

Section 6. Additional Members. The members of the LLC shall have the right to admit additional members upon the agreement of the members as to the admission of, and the consideration to be paid by, such new members, in the manner provided in the LLC's Operating Agreement.

Section 7. Right to Continue Business After Event of Dissociation. The remaining members of the LLC shall have the right to continue the LLC after an event of dissociation terminates the continued membership of a member in the LLC, if upon the occurrence of such event of dissociation both (x) there are at least Two (2) remaining members or at least One (1) remaining member and a new member is admitted at the time of such event of dissociation, and (y) the legal existence and business of the LLC is continued by the written consent of the Manager (as defined in Section 8 hereof) within Ninety (90) days after the occurrence of such event of dissociation.

Section 8. Managers.

(a) The LLC is to be managed by a manager or managers (the "Manager" or "Managers"). The number of Managers initially managing the LLC shall be One (1). Thereafter, the number of Managers shall be determined solely by the members in the manner provided in the Operating Agreement, and may be increased or decreased from time to time by the members in the manner provided in the Operating Agreement, but no decrease shall have the effect of shortening the term of any incumbent Manager. The name and address of each person who is to serve as a Manager until the first annual meeting of members or until his successor shall be elected and qualified is as follows:

<u>Name</u>	<u>Address</u>
Terry K. Folmar	3144 Cahaba Valley Road Indian Springs, AL 35124

(b) Except as may be otherwise provided by law or in these Articles of Organization, and subject to the provisions of the Operating Agreement, all powers of the LLC shall be

exercised by or under authority of, and the business and affairs of the LLC shall be managed under the direction of, the Managers. The LLC may, in its Operating Agreement, confer powers upon its Managers in addition to the foregoing, and in addition to the powers and authorities expressly conferred upon managers of limited liability companies by statute.

Section 9. Indemnification of Officers, Managers, Members, Employees and Agents.

(a) The LLC shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals (other than an action by or in the right of the LLC), by reason of the fact that he is or was a Manager, member, officer, employee or agent of the LLC, or is or was serving at the request of the LLC as a Manager, member, director, officer, partner, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such claim, action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the LLC, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any claim, action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the LLC, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The LLC shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action or suit by or in the right of the LLC to procure a judgment in its favor by reason of the fact that he is or was a Manager, member, employee or agent of the LLC, or is or was serving at the request of the LLC as a Manager, member, director, officer, partner, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the LLC and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the LLC unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court shall deem proper.

(c) To the extent that a Manager, member, employee or agent of the LLC has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 9(a) and 9(b) or in defense of any claim, issue or matter therein, he shall be indemnified

against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith, notwithstanding that he has not been successful on any other claim, issue or matter in any such action, suit or proceeding.

(d) Any indemnification under paragraphs (a) and (b) of this Section 9 (unless ordered by a court) shall be made by the LLC only as authorized in the specific case upon a determination that indemnification of the Manager, member, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in paragraphs (a) and (b) of this Section 9. Such determination shall be made (1) by the Managers by a majority vote of a quorum consisting of Managers who were not parties to, or who have been wholly successful on the merits or otherwise with respect to, such claim, action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Managers so directed, by independent legal counsel in a written opinion, or (3) by the members.

(e) Expenses (including attorneys' fees) incurred in defending a civil or criminal claim, action, suit or proceeding may be paid by the LLC in advance of the final disposition of such claim, action, suit or proceeding as authorized in the manner provided in paragraph (d) of this Section 9 upon receipt of an undertaking by or on behalf of the Manager, member, employee or agent to repay such amount if and to the extent that it shall be ultimately determined that he is not entitled to be indemnified by the LLC as authorized in this Section 9.

(f) The indemnification authorized in and provided by this Section 9 shall not be deemed exclusive of and shall be in addition to any other right to which those indemnified may be entitled under any statute, rule of law, provisions of articles of organization, the Operating Agreement, vote of members or disinterested Managers, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Manager, member, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 10. Subsequently Adopted Limited Liability Company Laws. Any and every statute of the State of Alabama hereinafter enacted whereby the rights, powers and privileges of the members of limited liability companies organized under the general laws of the State of Alabama are increased, diminished or in any way affected, or whereby effect is given to the action taken by any part but less than all of the members of any such limited liability companies, shall apply to this LLC and to every member thereof, to the same extent as if such statute had been in force at the date of the making and filing of these Articles of Organization.

Section 11. Amendment. The LLC reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization in the manner now or hereafter provided by law, and all rights conferred upon Managers and members herein are granted subject to this reservation; provided, however, that no such amendment, alteration, change or repeal shall be effective unless conducted pursuant to the Operating Agreement.

Section 12. Terminology. As used herein, all pronouns shall include the masculine, feminine, neuter, singular and plural thereof whenever the context so requires.

IN WITNESS WHEREOF, the undersigned members, constituting all of the members of the LLC, have hereunto subscribed their names to these Articles of Organization on this the 15th day of December, 1997.


DEBORAH K. FOLMAR, MEMBER


TERRY K. FOLMAR, MEMBER

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10:27 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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