

ARTICLES OF ORGANIZATION  
OF  
ROYAL MANORS & ASSOCIATES, LLC

The undersigned, for the purpose of forming a limited liability company (the "Company") pursuant to the provisions of the Alabama Limited Liability Company Act (the "Act") (Alabama Code §10-12-1, et seq.) hereby certifies as follows:

1. NAME OF COMPANY. The name of the Company is:

"ROYAL MANORS & ASSOCIATES, LLC"

2. PERIOD OF DURATION. The period of duration of the Company shall be perpetual.

3. COMPANY PURPOSES. The Company has been organized to carry on any lawful business for which a limited liability company may be formed under the Act, including, but not limited to carrying on the business of owning, developing, managing and dealing with certain real property, but nothing contained herein shall be construed as authorizing the Company to carry on the business of banking or insurance, to act as a trust company, or to act as a broker or dealer of securities or as an investment advisor.

4. INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT.  
The location and mailing address of the initial registered office of the Company is:

280 Brenda Drive  
Montevallo, AL 35115

The name of the Company's initial registered agent at such address is Fran W. Anderson.

5. INITIAL MEMBERS. The names and mailing addresses of the initial Members of the Company are as follows:

NAME

ADDRESS

Fran W. Anderson

280 Brenda Drive  
Montevallo, AL 35115

Zelda Dale Walker, Trustee

838 Honore Avenue  
Sarasota, FL 34232

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6. ADDITIONAL MEMBERS. Any new members shall be admitted to the Company only in accordance with the terms set forth in the Operating Agreement.


7. CONTINUATION OF BUSINESS AFTER CESSATION OF MEMBERSHIP. The cessation of membership of one or more members will not result in dissolution of the Company unless there are no remaining members of the Company.

8. MANAGEMENT OF THE COMPANY. The Company is to be managed by a manager. The name and mailing address of the manager is: Fran W. Anderson, 280 Brenda Drive, Montevallo, Alabama 35115.

9. COMPANY OPERATING AGREEMENT. The affairs of the Company, the conduct of its business and the relations of its Members, are regulated and established under the Operating Agreement for ROYAL MANORS & ASSOCIATES, LLC as the same may be amended from time to time in accordance with its terms (the "Operating Agreement"). The Operating Agreement is hereby incorporated by reference as a part of these Articles of Organization.

10. CLASSES OF MEMBERS. The Company shall have Class A Members, Class B Members and Class C Members. The Class A Members shall be entitled to elect, remove, replace and determine the compensation of the manager. The Class A Members shall also determine who, if anyone, is admitted as an additional or substitute member of the Company. The Operating Agreement shall set out such other rights, powers and duties of the Class A Members, Class B Members and Class C Members.

IN WITNESS WHEREOF, the undersigned, acting as one of the initial Members of the Company, has executed these Articles of Organization as of this 22<sup>nd</sup> day of June, 1999.

  
By: Fran W. Anderson  
Its: Manager and Member

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