

**ARTICLES OF ORGANIZATION**

**OF**

**K & J Rental Properties LLC  
AN ALABAMA LIMITED LIABILITY COMPANY**

The undersigned, in order to form a limited liability company under and pursuant to the laws of the State of Alabama, hereby adopt the following Articles of Organization:

**1. NAME: K & J Rental Properties LLC**

**2. PERIOD OF DURATION:** The period for the duration of the company shall be perpetual, unless otherwise dissolved pursuant to its Operating Agreement, which shall be maintained in the company's registered office.

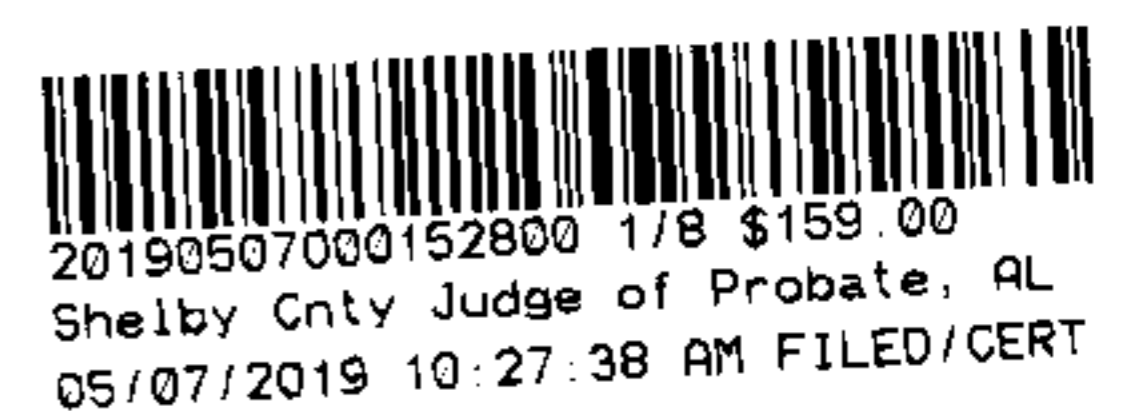
**3. PURPOSE:** The purpose for which this company is organized to be a limited liability companies under the Alabama Limited Liability Company Act including, but not limited to:

(a) To acquire, own, develop, manage, lease, improve and/or sell real estate, and to accomplish any lawful business whatsoever, or which shall at any time appear conducive to or expedient for the promotion or benefit of the Company and its assets in the State of Alabama;

(b) In furtherance but not in limitation of the aforesaid purposes of this company and without limitation of the powers conferred by statute or general rules of law, this company shall have the following powers in addition to other now or hereafter conferred by law:

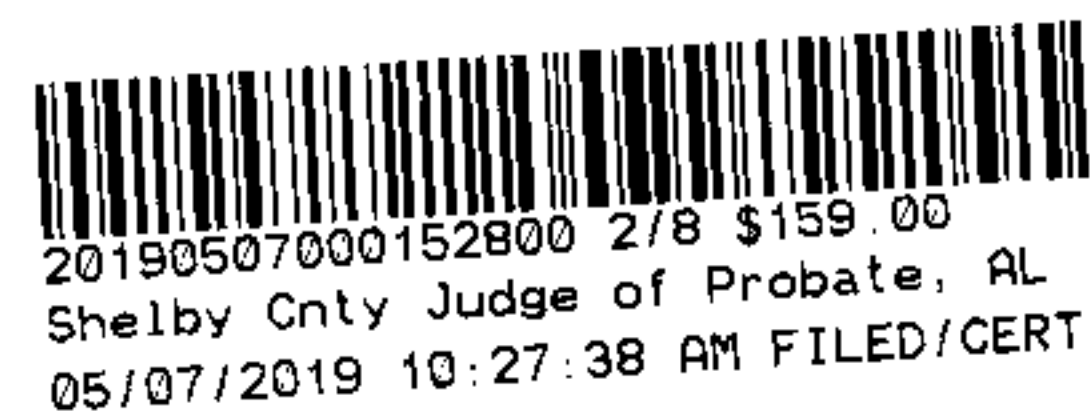
(i) To purchase, acquire, take receive, own, hold, improve, use, sell, convey, assign, exchange, trade, transfer, release, mortgage, encumber, pledge, lease, hire, and deal in real and personal property or any interest therein of any kind or character, wherever situated.

(ii) To apply for, purchase, or acquire by assignment, transfer or otherwise, and hold mortgage or otherwise pledge, and to sell, exchange, transfer, deal in and in any manner dispose of, and to exercise, carry out and put to use any license, power, authority, concession, franchise, letters patent of the United States or any



foreign country, patent rights, processes, formulae, know-how, methods, copyrights, trademarks, trade names, or any other right or privilege, and to grant licenses or rights in any of the foregoing and to make or grant any of the foregoing which any company can make or grant.

- (iii) To acquire and pay for in cash, or otherwise, the goodwill, rights, assets and properties of any person, firm, partnership, association, trust, estate, corporation or limited liability company and to undertake, assume, or enter into contracts of guaranty or indemnity with respect to the whole or any part of the obligations or liabilities of any such person, firm, association, trust, estate, corporation, or limited liability company; to hold, or in any manner dispose of the whole or any part of the properties so acquired; to conduct in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct and management of any such business, whether or not such business is directly or indirectly related to any class of business specifically enumerated among the purposes of this company.
  
- (iv) To acquire, by purchase of otherwise, and to own, hold, sell, trade, exchange, lend, hypothecate, assign, deposit in escrow, pledge, mortgage, encumber, transfer or otherwise dispose of, invest in, deal in and deal with stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, puts, calls, stock rights, participation, partnership interests (whether general or limited), mortgages or securities executed or issued by the government of the United States or by any other government, state, territory, governmental district, municipality, county, political entity or any subdivision or instrumentality of any of the foregoing, or by any person or individual, partnership, firm, association, trust, investment corporation, limited liability company, or otherwise, whether public or private and whether organized and existing under the laws of Alabama or any other state or foreign country, and to issue and exchange for any or all such stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment



contracts, puts, calls, stock rights, participation, partnership interests, mortgages, or other securities the evidences of indebtedness or other securities of this company, and this company shall have the express power to hold, sell, assign, transfer, mortgage, pledge, encumber, deposit in escrow, lend, hypothecate, trade or otherwise dispose of all or any part of its interest in any such stocks, bonds, debentures, obligations, evidences of indebtedness, promissory notes, investment contracts, puts, calls, stock rights, participation, partnership interests, mortgages or securities so acquired by it, and while the owner thereof, to exercise all of the rights, privileges and powers of ownership, including the right to vote thereon, to the same extent as a natural person may do, subject to the limitations, if any, on such rights now or hereafter provided by the laws of Alabama or of such other jurisdiction as are applicable in the premises, whether or not the exercise of such rights of ownership involves the conduct, management, participation or ownership of any business not related to any class of business specifically enumerated among the purposes of this company and whether or not the exercise of such rights of ownership and the retention of such property involves a sharing or delegation of control over the business or property of this company with or to persons other than the members of the company.

- (v) To borrow and lend money, without security, or upon the giving or receipt of such security as members of the company may deem advisable by way of mortgage, pledge, transfer, assignment, creation of security interest in or otherwise of income, or real and personal property of every nature and description, or by way of guaranty or otherwise.
- (vi) To draw, make, accept, endorse, discount, execute and issue promissory notes, drafts, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (vii) To endorse, or otherwise guarantee, or obligate itself for, or enter into any indemnity agreement with respect to, or pledge or mortgage all or any part of its properties for the payment of the principal or interest,



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or either, or any debentures, notes, or other obligations or evidences of indebtedness, or the performance of any contract, mortgage or obligation, or of any other company or association, domestic or foreign, or of any person, firm, partnership or joint venture.

- (vii) To lend money and use its credit to assist its employees, members, suppliers, and customers.
- (ix) To enter into, make and perform contracts involving real estate (real property) for any lawful purpose without limit as to amount or duration, with any person, firm, partnership, trust, estate, association, corporation, limited liability company, state, territory, municipality, county, government, governmental district, body politic, or any subdivision or instrumentality thereof.
- (x) To act as agent, jobber, or broker in buying, selling and dealing in real property of every nature and description and leases respecting the same and estates and interests therein and mortgages and securities thereon, in making and obtaining loans, whether secured by such property or not, and in supervising, managing and protecting such property and loans and all interests in and claims affecting the same.
- (xi) To participate with any person, partnership, trust, estate, firm, association, corporation or limited liability company in any general partnership, limited partnership (whether as general partner or as limited partner, or both), joint venture, syndicate, pool or other association of any kind and to enter into any lawful arrangements for sharing of profits, union of interest, syndication, pooling of interest, reciprocal concession, joint ownership, or cooperation, as partner (general or limited), joint venturer, or otherwise, with any person, partnership, trust, estate, firm, association, corporation or limited liability company, for the purpose of any transaction, undertaking, or arrangement, or the carrying on of any business within the power of a limited liability company organized under the laws of Alabama, whether or not such participation or arrangements

involve sharing or delegation of control over the business or properties of this company with or to persons other than this company's members and whether or not such participation or arrangements involves the conduct, management, participation or ownership of any business not related to any class of business specifically enumerated among the purposes of this company.

- (xii) To be a promoter, incorporator, partner, member, trustee, association, or manager of any domestic or foreign corporation, limited liability company, partnership, joint venture, trust or other enterprise dealing in real property.
- (xiii) To enter into any plan or project for the assistance and welfare of its members or employees; to pay pensions and establish pension plans, pension trusts, profit sharing plans, medical reimbursement plans, and other incentive plans for any or all of its members and employees.
- (xiv) Subject to the limitations and restrictions imposed by Alabama law or by the law of any other jurisdiction whose law is applicable in the premises, to indemnify any person who was 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 and including actions by or in the right of the company, by reason of the fact that he or she is or was a member, employee or agent of this company, or is or was serving at the request of this company as a member, partner, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) and (if such action is not by or in the right of the company) judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the defense or settlement of such claim, action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the company; and to purchase and maintain insurance on behalf of any such person who is or was a member, employee or agent of this

company or is or was serving at the request of the company as a member, partner, employee or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status a such, whether or not this company would have the power to indemnify him or her against such liability.

(xv) To make donations for the public welfare or for charitable, scientific or educational purposes.

(xvi) To transact any lawful business which the members find to be in aid of governmental policy.

(c) To have and exercise all powers necessary of convenient to affect its purposes, including its purpose to carry on any or all lawful business for which limited liability companies may be organized under the Alabama Limited Liability Company Act.

**4. NAMES AND ADDRESSES OF MEMBERS:** The names and addresses of the members are as follows:

| <u>Name</u>   | <u>Address</u>                          |
|---------------|---|
| Kenton Howard | 149 Sunset Lake Drive, Chelsea AL 35043 |

**5. REGISTERED OFFICE/INITIAL REGISTERED AGENT:** The location and mailing address of the company's registered office, and the name of its initial registered agent at such address are:

| <u>NAME OF INITIAL REGISTERED AGENT</u> | <u>LOCATION AND MAILING ADDRESS OF REGISTERED OFFICE</u> |
|---|--|
| Kenton Howard                           | 149 Sunset Lake Drive, Chelsea AL 35043                  |

**6. MANAGERS:** The name and address of the manager is:

|               |   |
|---------------|---|
| Kenton Howard | 149 Sunset Lake Drive, Chelsea AL 35043 |
|---------------|---|


**7. ADDITIONAL MEMBERS:** From the date of the formation of the company, any person or entity acceptable to the existing member(s) by their unanimous votes may become a member in this company either by the issuance by the company of membership interests for such consideration as the members by their unanimous votes shall determine or as a transferee of an existing member's membership interest or any portion thereof, subject to the terms and conditions of the Operating Agreement of the company referred to above.

**8. CONTINUANCE OF BUSINESS:** In the event an event of dissociation terminates the continued membership of a member in the company, the remaining members may continue the business of the company provided all of the remaining members consent to such continuation and that there is at least one remaining member.

EXECUTED on this the 7<sup>th</sup> <sup>May</sup> day of ~~March~~, 2019.

Kenton Howard

By:   
Kenton Howard, Member

  
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John H. Merrill  
Secretary of State

P.O. Box 5616  
Montgomery, AL 36103-5616

# STATE OF ALABAMA

**I, John H. Merrill, Secretary of State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that**

pursuant to the provisions of Title 10A, Chapter 1, Article 5, Code of Alabama 1975, and upon an examination of the entity records on file in this office, the following entity name is reserved as available:

**K & J Rental Properties LLC**

This name reservation is for the exclusive use of Kenton Howard, 149 Sunset Lake Dr., Chelsea, AL 35049 for a period of one year beginning March 20, 2019 and expiring March 20, 2020



RES833325

**In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol, in the city of Montgomery, on this day.**

March 20, 2019

Date

**John H. Merrill**

**Secretary of State**



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