

Articles of Organization
of
The B & C Group Ltd. L.L.C.

Kenneth R. Carter, an Alabama resident, and Ronald T. Bates Jr., an Alabama resident (collectively the "Members"), hereby form a limited liability company (the "Company") under the Alabama Limited Liability Company Act (the "Act"), Section 10-12-1, et seq., Code of Alabama (1994 Cumulative Supplement).

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

"The B & C Group Ltd. L.L.C."

2. **COMPANY OPERATING AGREEMENT.** The affairs of the Company, the conduct of its business, and the relations of its Members, are regulated and established under an Operating Agreement for the Company dated contemporaneously with these Articles by and between the Members, as the same may be amended from time to time in accordance with its terms (the "Operating Agreement").

3. **MANAGEMENT OF THE COMPANY.** Management of the Company is vested in its Members pursuant to the Act and the Operating Agreement.

4. **PERIOD OF DURATION.** The period of the Company's duration shall be from the date of filing (the "Filing Date") these Articles of Organization with the office of the Judge of Probate for Shelby County, Alabama until the fiftieth (50th) anniversary of the Filing Date, provided that the Company shall be dissolved, and its affairs shall be wound up, upon the occurrence of any of the following events:

(a) The written consent of the Members to dissolve the Company pursuant to the Operating Agreement;

(b) When any Member ceases to be a Member of the Company, unless the legal existence and business of the Company is continues pursuant to Paragraph 9 of these Articles;

(c) When the Company is not the successor in any merger or consolidation with one or more limited liability companies or other entities; and

(d) The entry of a decree of judicial dissolution under Section 38 of the Act.

5. **COMPANY PURPOSES.** The company has been organized for the purposes of building, leasing and maintaining rental properties of various distinction. The company may also transact any other lawful business for which a limited liability company may be formed under the

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Act, but nothing contained herein shall be construed as authorizing the Company to carry on the business of banking or insurance or to act as a trust company.

6. **INITIAL REGISTERED OFFICE.** The location and mailing address of the initial registered office of the Company is:

297 Forest Parkway
Montevallo, Alabama 35115

The name of the Company's initial registered agent at such address is Kenneth R. Carter.

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

NAME

ADDRESS

✓ Ronald T. Bates Jr.

✓ 106 Hillsedge South
Birmingham, Alabama 35210

Kenneth R. Carter

297 Forest Parkway
Montevallo, Alabama 35115

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

9. **CONTINUATION OF BUSINESS.** After any event terminating the continued membership of any Member in the Company, the legal existence and business of the Company may be continued in accordance with the provisions of the Operating Agreement.

10. **ISSUANCE AND DISPOSITION OF MEMBERSHIP INTERESTS.**

(a) **Issuance of Membership Interests.** The Company may from time to time issue membership interests pursuant to the Operating Agreement, and may receive in payment thereof; in whole or in part, cash, services actually performed, real or personal property (tangible or intangible), or a promissory note or other binding obligation to pay cash, convey property or render services.

(b) **Restrictions on Transfer of Membership Interests.** Membership interests shall be transferrable only upon such terms and conditions as set forth in the Operating Agreement.

(c) **Rights and Options.** Rights or options entitling the holders thereof to purchase membership interests from the Company shall be ceased and issued by the Company only as set forth in the Operating Agreement.

(d) Acquisition of Membership Interests. Any person or entity which shall acquire a membership interest in the Company shall acquire it subject to the provisions of these Articles of Organization and the Operating Agreement. So far as not otherwise expressly provided by the laws of the State of Alabama, the Company shall be entitled to treat the person or entity in whose name any membership interest is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to or interest in said membership interest on the part of any other person or entity, whether or not the Company shall have notice thereof.

(e) Certificates of Interest. The Company may issue certificates from time to time to evidence the interests of the members of the Company.

11. INVESTMENT INTENT.

(a) Each Member does hereby acknowledge, represent and warrant to, and does hereby agree with, the Company as follows:

(i) By reason of such Member's knowledge and experience in financial and business matters, such Member is capable of evaluating the merits and risks of an investment in the Company.

(ii) Such Member is acquiring his or its interest in the Company for investment, with the intent of holding the same, and not with a view toward participating, directly or indirectly, in a distribution or resale of such interest, and that such interest is being acquired only for his or its own account and not for the account or benefit of any other person. Such Member's financial condition is such that he or it is not under any present necessity or obligation to dispose of his or its interest in the Company in undertaking. Such Member's overall commitment to investments which are not readily marketable is not disproportionate to his or its net worth, and such Member's investment in the Company will not cause such overall commitment to become excessive. Such member has adequate means of providing for current needs and contingencies and has no need for liquidity in an investment in the Company. Accordingly, such Member can bear the economic risk of an investment in the Company.

(iii) The interest being acquired by such Member has not been registered under the Securities Act of 1933, as amended, or any state securities laws, and such interest shall be held indefinitely unless subsequently registered under such laws or unless, in the opinion of counsel satisfactory to the Company, a transfer may be effected without registration thereunder. Accordingly, the Company shall place a legend on any certificate evidencing such Member's interest to such effect, and shall issue stop transfer instructions to the Company's transfer agent, if any, with respect to its interests, or, if the Company transfers its own interests, shall make a notation in the appropriate records of the Company.

(b) Each Member does hereby indemnify and hold harmless the Company and each other Member from and against any and all liabilities, costs, damages and expenses reasonable

incurred by each indemnified Member which result from any misrepresentation of any of the foregoing by such indemnifying Member or any inaccuracy in any of the foregoing.

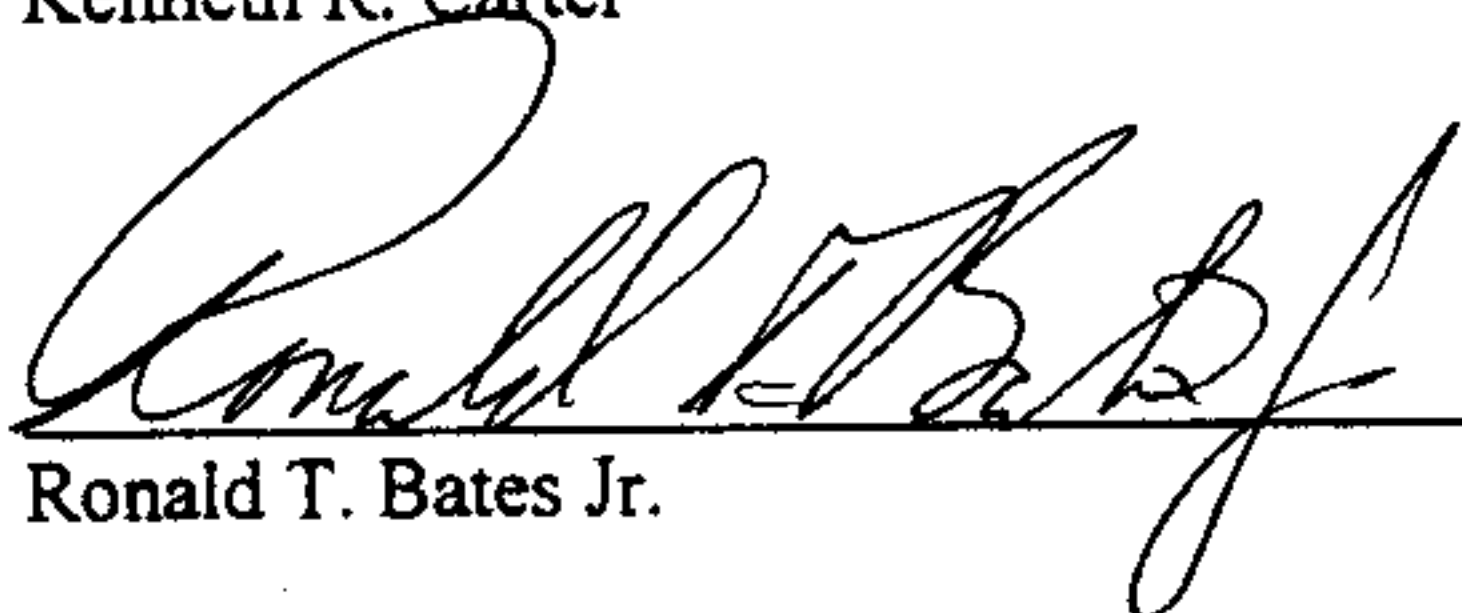
12. **INDEMNIFICATION OF MEMBERS, EMPLOYEES AND AGENTS.** The Company may indemnify its members, employees and agents to the maximum extent provided by law.

13. **SUBSEQUENTLY ADOPTED LAWS.** Any and every statute of the State of Alabama hereafter enacted whereby the rights, powers and privileges of the holders of membership interests or managers 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 holders of membership interests or managers of any such limited liability company, shall apply to this company and to every manager and holder of membership interests 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.

14. **AMENDMENT.** The Company 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 holders of membership interests and managers herein are granted subject to this reservation; provided, however, that no such amendment, alteration, change or repeal shall be effective without approval of the members, pursuant to the Operating Agreement, on the effective date of any such amendment.

IN WITNESS WHEREOF, the undersigned, acting as the initial Members of the Company, have executed these Articles of Organization as of January 30, 1996.


Kenneth R. Carter


Ronald T. Bates Jr.

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Kenneth R. Carter, whose name is signed to the foregoing Articles of Organization and who is known to me, acknowledged before me on this day that, being informed of the contents of the Articles of Organization, he executed the same voluntarily as of January 30, 1996.

Given under my hand this the 30th day of January, 1996.

Brenda C Bailey

Notary Public

My Commission Expires: _____

MY COMMISSION EXPIRES OCTOBER 12, 1998

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Ronald T. Bates Jr., whose name is signed to the foregoing Articles of Organization and who is known to me, acknowledged before me on this day that, being informed of the contents of the Articles of Organization, he executed the same voluntarily as of January 30, 1996.

Given under my hand this the 30th day of January, 1996.

Brenda C Bailey

Notary Public

My Commission Expires: _____

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