

ARTICLES OF ORGANIZATION
OF

FIRST UNION INVESTORS II, L.L.C.

Pursuant to the Provisions of Act No. 93-724 of the 1993 Alabama Legislature, the undersigned hereby adopt the following Limited Liability Company Articles of Organization:

ARTICLE I

NAME

The name of the Limited Liability Company shall be "First Union Investors II, L.L.C.".

ARTICLE II

DURATION

The period of duration shall be perpetual.

ARTICLE III

PURPOSES

The Limited Liability Company had been organized for the following purposes:

1. The development of a piece of land in Shelby County, Alabama, consisting of 220 acres, more or less, located in Section 23, Township 20 South, Range 6 West, in Shelby County, Alabama, into lots suitable for sale as residential lots.

2. Any other purpose which may be legal for limited liability companies to do in the State of Alabama, and which are not required to be specifically set forth herein.

ARTICLE IV

REGISTERED AGENT/OFFICE

The location and street address of the initial registered office shall be:

168 Chestnut Lane
Helena, Alabama 35080

The name of its registered agent at such address shall be:
Albert L. Weber.

01/13/1997-01322
03:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 SNA 80.00

Inst # 1997-01322

ARTICLE V

INITIAL MEMBERS

The names and addresses of the initial members and ownership interests herein are:

- | | | |
|----|---|------------|
| 1. | Albert L. Weber
168 Chestnut Lane
Helena, Alabama 35080 | <u>10%</u> |
| 2. | Karl W. Weber
1250 David Dr.
Pelham, Alabama 35124 | <u>10%</u> |
| 3. | Erik W. Weber
1222 David Dr.
Pelham, Alabama 35124 | <u>10%</u> |
| 4. | Michael W. Weber
1222 David Dr.
Pelham, Alabama 35124 | <u>10%</u> |
| 5. | Edmund P. Blackwell
161 Chestnut Lane
Helena, Alabama 35080 | <u>10%</u> |
| 6. | Edmund P. Blackwell, Jr.
161 Chestnut Lane
Helena, Alabama 35080 | <u>10%</u> |
| 7. | Ben L. Chenault
2024 Wood Sorrel Dr.
Birmingham, Alabama 35226 | <u>20%</u> |
| 8. | Ben L. Chenault, Jr.
2024 Wood Sorrel Dr.
Birmingham, Alabama 35226 | <u>10%</u> |
| 9. | Meint Huesman
138 Glen Eagle Way
McDonough, Georgia 30253 | <u>10%</u> |

ARTICLE VI

MANAGER

The Limited Liability Company shall be managed by a manager. The name and address of the person who shall serve as manager is:

Ben L. Chenault
2024 Wood Sorrel Drive
Birmingham, Alabama 35226

Said manager shall serve until the first annual meeting of members or until a successor is duly elected and installed.

ARTICLE VII

ADDITIONAL MEMBERS

No additional members shall be admitted to membership in the Limited Liability Company, except by majority consent of the initial members. The terms and conditions of admission of additional members, if any, shall be specified by the initial members hereof at the time of admission.

ARTICLE VIII

RIGHT TO CONTINUE BUSINESS

The Limited Liability Company shall have the right to continue business after an event of dissociation of one or more members.

IN WITNESS THEREOF, the undersigned members have executed these Articles of Organization, on this, 13th day of January, 1997.

THIS DOCUMENT PREPARED BY:

Return:
Stan Downey, Attorney
2711 Moody Parkway
Moody Alabama 35004
Ph. (205) 640-6200


ALBERT L. WEBER


KARL W. WEBER


ERIK W. WEBER


MICHAEL W. WEBER


EDMUND P. BLACKWELL


EDMUND P. BLACKWELL, JR.


BEN L. CHENAUNT


BEN L. CHENAUNT, JR.


MEINT HOESMAN

Inst # 1997-01322

01/13/1997-01322
03:00 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
003 SNA 80.00