

STATE OF ALABAMA)

SHELBY COUNTY)

ARTICLES OF ORGANIZATION
OF
L & P CONTRACTING, L.L.C.

We, the undersigned, desiring to form a Limited Liability Company pursuant to the laws of the State of Alabama, certify as follows:

Inst. 1998-20841
06/05/1998-20841
10:47 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 80.00

ARTICLE I
NAME

The name of the Limited Liability Company is L & P CONTRACTING, L.L.C.

ARTICLE II
PERIOD OF DURATION

The existence of the Limited Liability Company shall commence on the date of the filing of these Articles of Organization in the Office of the Judge of Probate of Shelby County, Alabama, and shall continue until December 31, 2048, provided, however, that the Limited Liability Company shall be dissolved prior to such date (a) upon the written consent of all of the members; (b) as provided in the Operating Agreement; or (c) as may be required by the Alabama Limited Liability Company Act.

ARTICLE III
PURPOSES AND POWERS

The purpose for which this Limited Liability Company is organized is:

1. To construct and/or remodel residential homes.
2. To engage in the transaction of any or all lawful business for which limited liability companies may be organized under the Alabama Limited Liability Company Act.
3. To invest its funds in real estate, mortgages, stocks, bonds, or any other type of investment and to own, hold mortgage, lease, sell or otherwise dispose of and trade in and with real and personal property insofar as the same shall be necessary or appropriate in connection with the lawful purposes of this Limited Liability Company.
4. To acquire, hold, use, sell assign, lease, grant, licenses in respect of, mortgage or otherwise dispose of letters patent of the United States or any foreign country, patent

rights, licenses and privileges, inventions, improvements and processes, copyrights, trademarks and trade names, relating to or useful in connection with any business or this Limited Liability Company.

5. To enter into, make, perform and carry out contracts of every kind and for any lawful purposes with any person, firm, association, corporation, limited liability company, government or governmental subdivision.

6. To borrow and lend money and to give or take security therefor by way of mortgage, pledge, transfer or assignment of real or personal property, of every nature and description.

7. To make donations for the public welfare or for charitable, scientific or educational purposes.

8. To establish pension, profit sharing or stock option plans for the benefit of officers and employees of the Limited Liability Company.

9. To draw, make, accept, endorse, discount, execute and issue promissory notes, drafts, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

10. To issue bonds, debentures or obligations of this Limited Liability Company from time to time, for any of the objects or purposes of the Limited Liability Company, and to secure the same by mortgage, pledge, deed of trust or otherwise.

11. To assume, guarantee or become surety for the payment and performance of any and all debts and obligations of any other person, persons, corporation, limited liability company, general partnership, limited partnership, association, or any other legal entity.

12. To have and to exercise all powers conferred by the laws of the State of Alabama upon Limited Liability Companies, including, specifically but not exclusively, the Alabama Limited Liability Company Act.

13. To do any and everything necessary and proper for the accomplishment of the objects herein enumerated or necessary or incidental to the benefit of the Limited Liability Company.

The foregoing clauses shall be construed as purposes for which the Limited Liability Company is organized, in addition to those powers specifically conferred upon the Limited Liability Company by law, and it is hereby expressly provided that the foregoing

specific enumeration of powers shall not be held to limit or restrict in any manner the powers of the Limited Liability Company otherwise granted by law.

ARTICLE IV
REGISTERED OFFICE AND REGISTERED AGENT

The location and mailing address of the initial registered office shall be: 3065 Lee Street, Pelham, Alabama 35214 and the name of the initial registered agent at said address shall be: Jimmie E. Parker.

ARTICLE V
INITIAL MEMBERS

The names and mailing addresses of the initial members in the Limited Liability Company are as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
Jimmie E. Parker	25 Eaglerock Drive Montevallo, AL 35115
David P. Leonard	1714 Native Dancer Drive Helnea, AL 35080

ARTICLE VI
ADDITIONAL MEMBERS

1. The members of the Limited Liability Company shall have the right to admit additional members to the Limited Liability Company upon the unanimous consent of all the members of the Limited Liability Company. Such additional member shall have the rights, powers and privileges of the initial members provided the additional member signs the current form of Operating Agreement of the Limited Liability Company. The procedures for admitting new members shall be set forth in the Operating Agreement. New members shall be deemed to be admitted as a member on the date set forth in any written consent, resolution, or other written instrument signed by all current members. The current members may condition a person's membership on the Limited Liability Company's receipt of any required capital contribution. If any additional member's or current member's capital contribution is payable in installments or otherwise after the date of membership, such member's continued membership may be made contingent upon full payment of the required capital contribution, and the Operating Agreement or any other instrument admitting a member may set forth such other terms, conditions, remedies and forfeitures as the members or manager may deem advisable to provide for payment of any required capital contribution. Unless the members unanimously agree to admit a

person as a member in accordance with the foregoing and the terms of the Operating Agreement, no person who acquires an interest or financial right in the Limited Liability Company (by transfer, assignment or devise from another member or otherwise) shall become a member, and such person shall only be entitled to receive such distributions and allocations in respect of such interest or financial right as may be provided in the Operating Agreement.

ARTICLE VII **CONTINUATION**

The members of the Limited Liability Company shall have the right to continue the business of the Limited Liability Company upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member of the Limited Liability Company if (i) there are at least two remaining members or at least one remaining member and a new member is admitted; and (ii) the legal existence and business of the Limited Liability Company is continued by a written consent of all the remaining members within 90 days after the occurrence of the event of dissociation.

ARTICLE VIII **MANAGEMENT**

The Limited Liability Company shall be managed by its members as provided by the Operating Agreement.

ARTICLE IX **ADOPTION OF OPERATING AGREEMENT**

The initial Operating Agreement of the Limited Liability Company shall be adopted by its members. The Operating Agreement may contain any provisions for the regulation and management of the affairs of the Limited Liability Company not inconsistent with law or these Articles of Organization.

ARTICLE X **INCOME TAX STATUS**

The Limited Liability Company shall be treated as a partnership for federal and state income tax purposes under Subchapter K of Chapter 1 of Subtitle A of the Internal Revenue Code of 1986, as amended, and corresponding provisions of state law. The Operating Agreement shall be drafted, administered and interpreted so that the Limited Liability Company will lack the corporate characteristics of continuity of life and free transferability of interests.

IN WITNESS WHEREOF, the undersigned have affixed their hands and seals on this 21 day of May, 1998.

L & P CONTRACTING, L.L.C.

By Jimmie E. Parker
Jimmie E. Parker, Member
David P. Leonard
David P. Leonard, Member

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