## ARTICLES OF ORGANIZATION OF ROBERTSON INVESTMENTS, LLC

WILLIAM ROBERTSON (the "Initial Member") hereby forms a limited liability company (the "Company") under the Alabama Limited Liability Company Act, Section 10-12-1, et seq., Code of Alabama (1994 Cumulative Supplement), as amended by Act No. 97-920 (collectively the "Act"), and has authorized WILLIAM R. SYLVESTER (the "Organizer") to execute and file these Articles pursuant to the Act.

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

## "ROBERTSON INVESTMENTS, LLC"

- 2. <u>PERIOD OF DURATION</u>. The period of the Company's duration shall be from the date these Articles are filed pursuant to the Act (the "<u>Filing Date</u>") 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 Initial Member to dissolve the Company;
- (b) if there is no remaining member of the Company, unless, within ninety (90) days after the cessation of membership of the last member, the holders of all financial rights in the Company pursuant to the Act agree in writing to continue the legal existence and business of the Company and to appoint one or more new members;
- (c) if the Company is not the successor in any merger or consolidation with one or more limited liability companies or other entities; or
- (d) the entry of a decree of judicial dissolution under the Act.
- 3. <u>COMPANY PURPOSE</u>. The Company has been organized for the purpose of developing, owning, leasing and operating a development in Pelham, Shelby County, Alabama (the "<u>Property</u>").
- 4. <u>INITIAL REGISTERED OFFICE</u>. The location and mailing address of the initial Registered Office of the Company is c/o Crest Realty, 162 Cahaba Valley Road, Pelham, AL 35124. The name of the Company's initial Registered Agent at such address is William Robertson.
- 5. <u>INITIAL MEMBER</u>. The name and mailing address of the Initial Member is as follows:

D6/26/1998-23932
D2:58 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NEL 80.00

## **ADDRESS**

William Robertson

c/o Crest Realty 162 Cahaba Valley Road Pelham, AL 35124

- 6. <u>ADDITIONAL AND SUBSTITUTE MEMBERS</u>. Additional or substitute members shall be admitted to the Company only with the written consent of the Initial Member.
- 7. <u>CESSATION OF MEMBERSHIP</u>. The cessation of membership of any member of the Company will result in the dissolution of the Company only if (i) there is no remaining member following such cessation of membership and (ii) the legal existence and business of the Company is not continued pursuant to Paragraph 3(b) of these Articles.
- 8. MANAGEMENT OF THE COMPANY. Management of the Company is vested in the Initial Member.
- 9. <u>INDEMNIFICATION OF MEMBERS, EMPLOYEES AND AGENTS</u>. The Company may indemnify the Initial Member, any subsequent or additional members of the Company, and employees, agents and affiliates of the Company, to the maximum extent provided by law.
- 10. <u>SUBSEQUENTLY ADOPTED LAWS</u>. Any and every statute of the State of Alabama hereafter enacted whereby the rights, powers and privileges of the holders of membership interests 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 of any such limited liability company, shall apply to this Company and to every 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.
- 11. <u>AMENDMENT</u>. 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.
- 12. EXECUTION BY ORGANIZER. William R. Sylvester (the "Organizer") is authorized to execute documents in connection with the formation of the Company and has executed these Articles as Organizer, pursuant to \$10-12-13(a)(1), \$10-12-13(c) and \$10-12-14(b) of the Act.

IN WITNESS WHEREOF, the undersigned, acting as the Organizer of the Company has executed these Articles of Organization effective as of the 25th day of June, 1998.

William R. Sylvester

STATE OF ALABAMA

JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William R. Sylvester, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

**GIVEN** under my hand and official seal this the  $\frac{25}{2}$  day of June, 1998.

Notary Public

My Commission Expires: 2

Inst # 1998-23932