

This Instrument Prepared By:

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✓ Dominick, Fletcher, Yeilding,
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2121 Highland Avenue

Birmingham, Alabama 35205

STATE OF ALABAMA)

SHELBY COUNTY)

Inst # 1999-18848

05/05/1999-18848
01:21 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MMS 80.00

ARTICLES OF ORGANIZATION OF SPICER FARM, LLC

The undersigned, acting as the organizers of a limited liability company under the Alabama Limited Liability Company Act, Code of Alabama, Title 10, Chapter 12 (1975), as the same may be amended from time to time, hereby adopt the following Articles of Organization for Spicer Farm, LLC (the "limited liability company"):

ARTICLE ONE NAME

The name of the limited liability company is Spicer Farm, LLC.

ARTICLE TWO PERIOD OF DURATION

The limited liability company shall continue in existence until dissolved in accordance with the provisions of the limited liability company's operating agreement, or, if there is no provision in an operating agreement of the limited liability company governing dissolution of the limited liability company, then in accordance with the provisions of the Alabama Limited Liability Company Act.

ARTICLE THREE PURPOSE

The business of the company shall be, to the extent permitted by law, (1) to engage in timber and farm land management; (2) to have and exercise all powers set forth in Code of Alabama, Section 10-12-4 (1975), as the same may be amended from time to

time; and (3) to engage in any lawful business or other activity, whether or not related or incidental to any of the foregoing activities.

ARTICLE FOUR INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The mailing address of the initial registered office is 2150 Cameron Circle, Birmingham, Alabama 35242 and the name of the initial registered agent of the limited liability company at such address is Kay S. Johnson.

ARTICLE FIVE INITIAL MEMBERS

The names and mailing addresses of the initial members of the limited liability company are:

NAME	<u>ADDRESS</u>
Zelma Earl Spicer	Route 10 Box 42 Andalusia, AL 36420
Kay S. Johnson	215 Cameron Circle Birmingham, AL 35242
Ernestine Cosby	4020 Virginia Lane Helena, AL 35080

ARTICLE SIX ADDITIONAL MEMBERS

Additional members may be admitted in accordance with the terms of the limited liability company's operating agreement, if any. If the limited liability company does not have an operating agreement that provides for the admission of additional members, additional members may be admitted with the written consent of all members at such times and upon such terms and conditions as may be mutually agreed upon by the members and the person desiring to become a member.

ARTICLE SEVEN CONTINUATION OF THE BUSINESS

In the event there are no remaining members, and except as otherwise provided in the limited liability company operating agreement, if any, the limited liability company shall be dissolved and its affairs shall be wound up unless:

(a) the holders of a majority in interest of the financial rights in the limited liability company agree in writing within ninety (90) days after the cessation of membership of the last member, to continue the legal existence and business of the limited liability company and to appoint one or more new members; or

(b) The legal existence and business of the limited liability company is continued and one or more new members are appointed in the manner stated in an operating agreement of the limited liability company.

For the purpose of this Article, a majority in interest of the financial rights owners means interests of one or more remaining financial rights owners which, when taken together, exceed fifty percent (50%) of the capital interests and fifty percent (50%) of the profits interests of the remaining financial rights owners.

ARTICLE EIGHT MANAGEMENT

The management of the Company is vested in managers. The names and addresses of the managers of the Company are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Kay S. Johnson	215 Cameron Circle Birmingham, AL 35242
Ernestine Cosby	4020 Virginia Lane Helena, AL 35080

The initial managers shall serve until their successors are elected and shall qualify. Subject to any provisions in an operating agreement of the Company, or the provisions of the Alabama Limited Liability Company Act restricting or enlarging the management rights and duties of any person or group or class of persons, the managers shall have the

right and authority to manage the business or affairs of the Company and to make all decisions with respect thereto.

**ARTICLE NINE
AMENDMENT OF ARTICLES OF ORGANIZATION**

These Articles of Organization may be amended only by the unanimous vote or written consent of the members of the limited liability company.

**ARTICLE TEN
INCORPORATION OF PROVISIONS OF OPERATING AGREEMENT**

The provisions of the limited liability company's operating agreement, if any, are incorporated herein by reference as though fully set forth herein.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Organization as the initial members, all as of the 21st day of APRIL, 1999, and affirm that the facts herein are true under penalties for perjury prescribed by Code of Alabama, Section 13A-10-103 (1975) or its successor.

Zelma Earl Spicer
ZELMA EARL SPICER

Kay S. Johnson
KAY S. JOHNSON

Ernestine Cosby
ERNESTINE COSBY

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