

STATE OF ALABAMA)
COUNTY OF SHELBY)

Inst # 2000-27888

ARTICLES OF ORGANIZATION
OF
BEASLEY PROPERTIES, L.L.C.

The undersigned, for the purpose of forming a limited liability company under Title 10, Chapter 12 of the *1975 Code of Alabama*, as amended (the "Alabama Limited Liability Company Act"), hereby file the following Articles of Organization with the probate judge of the county in which the initial registered agent of the limited liability company will be located and affirm that the facts stated in these Articles of Organization are true and correct:

ARTICLE I

The name of the limited liability company is Beasley Properties, L.L.C. (the "Company").

ARTICLE II

The period of duration of the Company shall be from the date of filing of these Articles of Organization with the Office of the Probate Judge for Shelby County, Alabama until the first to occur of the following:

- (a) Fifty (50) years from the date of filing of these Articles of Organization;
- (b) Dissolution of the Company pursuant to the laws of the State of Alabama or the Operating Agreement of the Company, as in effect from time to time; or
- (c) Upon the written unanimous consent of all the members of the Company.

ARTICLE III

The purposes for which the Company is organized are as follows:

- (a) To engage in the purchase and selling of real estate, entering into joint ventures, the development of land, leasing real and personal property, and for the financing of land sales.
- (b) To engage in the transaction of any or all lawful business for which limited liability companies may be organized under the laws of the State of Alabama.
- (c) To acquire, own, maintain, develop, improve, sell, lease or otherwise dispose of real estate and improvements thereon.

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(d) To borrow money and to evidence the same by notes or other evidences of indebtedness and to secure the same by mortgage, deed of trust, pledge or other lien or security interest in furtherance of any or all of the purposes of the Company.

(e) To enter into, perform and carry out contracts and agreements necessary, appropriate or incidental to the accomplishment of the purposes of the Company; and

(f) To do any other acts or things which may be necessary, appropriate or incidental to the carrying out of the business and purposes of the Company, subject to the terms and conditions of this Operating Agreement.

ARTICLE IV

The location and mailing address of the initial registered office of the company shall be **5252 Willow Way, Birmingham, Alabama 35242**. The initial registered agent at the foregoing address shall be **Rodney A. Beasley**.

ARTICLE V

The name and mailing address of the initial member of the company is as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
Rodney A. Beasley	5252 Willow Way Birmingham, Alabama 35242

ARTICLE VI

The members of the Company shall have the right to admit additional members to the Company upon the unanimous consent of all the members of the Company.

ARTICLE VII

The members of the Company shall have the right to continue the business of the 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 shall not cause the dissolution of the company if:

(i) there is at least one remaining member or at least one remaining member and a new member is admitted; and (ii) the legal existence and business of the Company is continued by a written consent of all the remaining members within 90 days after the member's cessation of membership.

ARTICLE VIII

The company shall be managed by a manager or managers. The names and mailing addresses of the managers who are to serve as managers until the first annual meeting of the members or until their successors are duly elected and qualified are as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
Rodney A. Beasley	5252 Willow Way Birmingham, Alabama 35242

ARTICLE IX

The members of the Company shall have no liability for any debt, obligation, or liability of the Company, as provided in the Alabama Limited Liability Company Act.

IN WITNESS WHEREOF, the undersigned, constituting all the members of the Company, has executed these Articles of Organization this 9 day of August, 2000.


RODNEY A. BEASLEY

This instrument was prepared by:
Hayes D. Brown, Esquire
✓ Monroe, Johnston, Trippe & Brown
Mountain Brook Center, Suite 220 West
2700 Highway 280
Birmingham, Alabama 35223

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