

STATE OF ALABAMA)

SHELBY COUNTY)

**ARTICLES OF ORGANIZATION
OF
HORSES HORSES LLC**

We, the undersigned, desiring to form a limited liability company pursuant to the laws of the State of Alabama, certify as follows:

1. The name of the limited liability company is Horses Horses LLC.
2. 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 its duration shall be perpetual; provided, however, that the limited liability company shall be dissolved (a) upon the written consent of all of the members, (b) as provided in the Operating Agreement of the Company, or (c) as may be required by the Alabama Limited Liability Company Act.
3. This limited liability company (the "Company") may engage in any business permitted under the Alabama Limited Liability Company Act and the laws of any jurisdiction in which the Company may do business. The business conducted by the Company may include, without limitation, real estate investment and management.
4. The purpose for which the Company is organized is to accomplish the following: (a) maintain control of Company property; (b) consolidate fractional interests in Company property; (c) increase wealth; (d) establish a method by which gifts can be made without fractionalizing assets; (e) continue the ownership of Company property and restrict the right of others to acquire interests in Company property; (f) provide protection to Company property from future claims against equity owners to the extent permitted by law; (g) prevent the transfer of an equity owner's interest in the Company as a result of a failed marriage; (h) provide flexibility in business planning not available through trusts, corporations, or other business entities; (i) facilitate the administration and reduce the cost associated with the disability or probate of the estate of equity owners; and (j) promote the equity owners' knowledge of and communication about Company property.
5. The location and mailing address of the initial registered office shall be 202 Crest Lake Drive, Birmingham, Alabama 35244, and the name of the initial registered agent at said address shall be Charles Lawson Hayes.

Inst # 2001-00434

**01/04/2001-00434
02:45 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 AND 80.00**

6. The names and mailing addresses of the initial members of the limited liability company are as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
Charles Lawson Hayes	202 Crest Lake Drive Birmingham, Alabama 35244
Janean Walrond Hayes	202 Crest Lake Drive Birmingham, Alabama 35244

7. The limited liability company shall be managed by the following Managers who shall serve as Managers until successors are elected and qualified. The names and mailing addresses of the initial Managers are as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
Charles Lawson Hayes	202 Crest Lake Drive Birmingham, Alabama 35244
Janean Walrond Hayes	202 Crest Lake Drive Birmingham, Alabama 35244

8. The Company's units of ownership shall be divided into Class A Units and Class B Units. Except as expressly may be provided in the Operating Agreement, Class A Units and Class B Units shall be equal in all respects. Class A Units may only be owned by Managers. A Manager may own both Class A Units and Class B Units. In the event any person who owns a Class A Unit ceases to be a Manager and remains a member, thereupon such person's Class A Units shall be converted automatically into an equal number of Class B Units. In the event any person who owns a Class A Unit transfers a Class A Unit, thereupon such transferred Class A Unit shall be converted automatically into a transferred Class B Unit. In the event a member who owns no Class A Units becomes a Manager in the manner provided in the Operating Agreement, then the lesser of all Class B Units and one Class B Unit of such member shall be converted automatically into Class A Units upon such member becoming a Manager.

4th IN WITNESS WHEREOF, the undersigned have affixed their hands and seals on this day of January, 2001.

Charles Lawson Hayes
Charles Lawson Hayes

Janean Walrond Hayes
Janean Walrond Hayes

(MEMBERS)

This instrument was prepared by:
Elizabeth H. Hutchins, Esq.
Sirote & Permutt, P.C.
P.O. Box 55727
Birmingham, Alabama 35255-5727

Inst # 2001-00434

01/04/2001-00434
02:45 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMB 80.00