

ARTICLES OF ORGANIZATION

OF

MSR PROPERTIES, LLC

THE UNDERSIGNED, for the purpose of forming a limited liability company (the "Company") pursuant to the provisions of the Alabama Limited Liability Company Act (the "LLC Act"), do hereby adopt the following Articles of Organization:

ARTICLE I

The name of the Company is:

"MSR PROPERTIES, LLC"

ARTICLE II

The existence of the 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 perpetually; *provided, however*, that the Company shall be dissolved upon the earlier to occur of (i) the written consent of all the members to dissolve the Company; (ii) as provided in the Operating Agreement; or (iii) as may be required under the LLC Act.

ARTICLE III

The purposes for which the Company is organized are:

- (a) To own and manage real estate and investments.
- (b) To manufacture, purchase, acquire, hold, maintain, improve, construct, pledge, hypothecate, exchange, sell, invest and deal in and otherwise dispose of, alone or in syndicate or otherwise in conjunction with others, commodities, merchandise and other personal property of every kind, character, and description whatsoever and wheresoever situated, and any interest therein.
- (c) To purchase, acquire, lease, own, hold, sell, convey or mortgage and otherwise deal in real estate, property, tenements, and hereditaments, as well as any interest therein, and directly or through the ownership of stock in any corporation, to maintain and improve the same by erecting,

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constructing, rebuilding, repairing, equipping, any and all kinds of buildings and other structures and erections, and to install therein such furniture and appliances which at any time may be necessary to the conduct thereof.

(d) To acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage or otherwise dispose of letters patent of the United States of America 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 of this Company.

(e) To acquire by purchase, subscription, contract, underwriting or otherwise, to hold for investment or otherwise, to pledge, hypothecate, exchange, sell, deal in and with and dispose of or to turn to account or to realize upon, alone or in syndicate or otherwise in conjunction with others, stocks, securities and investments of every kind and description, including, but not by way of limitation, shares, stocks, scrip, notes, bonds, debentures, rights, participating certificates, certificates of interest, mortgages, acceptances, commercial paper and choses in action, evidence of indebtedness and other obligations of every kind and description (all of which is hereinafter sometimes called "securities") of any private, public or quasi-public corporation, association, partnership, common law trust, syndicate, firm or individual or of any combinations, organizations or entities whatsoever, irrespective of their form or the names by which they may be described, and, while the owner or holder of any such securities, to exercise all the rights, powers and privileges of ownership in respect thereto; and, to the extent now or hereafter permitted by law, to aid by loan, guarantee or otherwise those issuing, creating or responsible for any such securities.

(f) 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.

(g) To enter into, make and perform contracts of every kind for any lawful purpose without limit as to amount with any person, firm, association or corporation, town, city, county, state, territory, government or governmental subdivision.

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

(i) To have one or more offices to carry on all or any of its operations and business and, without restriction or limit as to amount, to purchase or otherwise acquire, hold, own, mortgage, pledge, sell, assign and transfer, convey or otherwise dispose of, invest, trade, deal in and deal with goods, wares and merchandise, and real and personal property of every class and description in any of the states, districts, territories or colonies of the United States, and in any and all foreign countries, subject to the laws of such state, district, territory, colony and country.

(j) To enter into any plan or project for the assistance and welfare of its employees.

(k) To enter into any legal arrangements for sharing of profits, union of interests, reciprocal concessions or cooperation with any person, partnership, corporation, association,

combination, organization, entity or body whatsoever, domestic or foreign, carrying on or proposing to carry on any business which this Company is authorized to carry on, or any business or transaction deemed necessary, convenient or incidental to carrying out any of the objects of this Company.

(l) To assume, guarantee or become surety for the payment and performance of any and all debts and obligations of another or others, and to guarantee the payment of dividends upon any security or securities.

(m) To operate farms and woodlands, to acquire real estate, crop allotments, livestock, poultry, machinery, equipment, materials, and any other items or production in connection therewith, to clear, cut timber, drain, ditch, make roads, fence and plant part or all of such real estate, to improve, sell, auction or exchange crops, timber or other products thereof, and in general exercise all powers necessary to desirable in such operation of farms and woodlands.

(n) To do all and everything necessary and proper for the accomplishment of the objects herein enumerated or necessary or incidental to the protection and benefit of the Company, and in general, to carry on any lawful business necessary or incidental to the protection and benefit of the Company, and in general, to carry on any lawful business necessary or incidental to the attainment of the purposes of the Company, whether such business is similar in nature to the objects and powers hereinabove set forth or otherwise.

(o) To engage in any or all lawful business for which limited liability companies may be organized under the LLC Act and the laws of Alabama, as the same now exist or hereafter be amended.

The foregoing clauses shall be construed as purposes for which the Company is organized, in addition to those powers specifically conferred upon the 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 Company otherwise granted by law.

ARTICLE IV

The location and mailing address of the initial registered office of the Company in the State of Alabama is Suite 500, 2000 SouthBridge Parkway, Birmingham, Alabama 35209, and the name of its initial registered agent at such address is John F. Lyle, III, Esq.

ARTICLE V

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

James A. Woods
P.O. Box 1607
Pelham, Alabama 35124

Robert E. Perry
P.O. Box 1607
Pelham, Alabama 35124

ARTICLE VI

The Company shall admit additional members only upon the terms and conditions set forth in the Operating Agreement.

ARTICLE VII

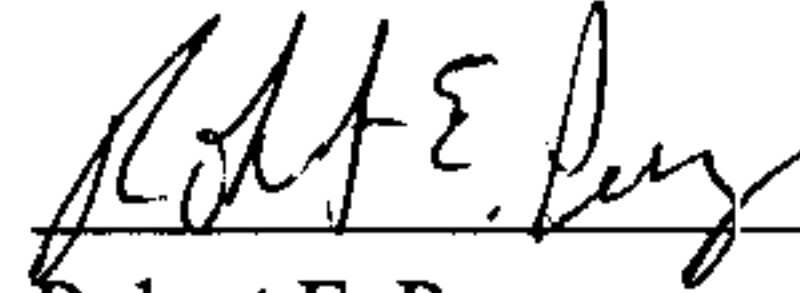
The cessation of membership of one or more members will result in dissolution of the Company if there are no remaining members, unless the legal existence and business of the Company is continued and one or more new members is appointed in the manner provided in the Operating Agreement.

ARTICLE VIII

The Company shall be managed by the members. The Class I Membership Interests shall have the right to vote on all matters. The Class II Membership Interests shall have the right to vote only on the following matters concerning the governance of the Company: (a) whether a Member shall be liable for additional capital contributions, or (b) to ratify the actions of a Member, or (c) to vote to dissolve the company, or (d) in the event there are not any Class I Membership Interests remaining, then the Members holding Class II Membership Interests shall designate at least two percent (2%) of the Membership Interests to be Class I Membership Interests.

IN WITNESS WHEREOF, the undersigned members, hereinbefore named, do hereby make these Articles of Organization and do hereby affirm that the facts stated herein are true, and accordingly does hereunto sign these Articles of Organization this 28th day of February, 2001.


James A. Woods


Robert E. Perry

This instrument prepared by:
John F. Lyle, III, Esq.
Feld, Hyde, Lyle, Wertheimer & Bryant, P.C.
2000 SouthBridge Parkway, Suite 500
Birmingham, Alabama 35209

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