

This instrument was prepared by:

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ARTICLES OF ORGANIZATION
OF
STRIP DEVELOPMENT, L.L.C.

Inst # 2001-43461
10/05/2001-43461
03:30 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
80.00
0003 MEL

TO THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA:

Pursuant to the provisions of the Alabama Limited Liability Company Act (hereinafter referred to as "the Act"), the undersigned hereby adopts the following Limited Liability Company Articles of Organization:

ARTICLE I

NAME

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

ARTICLE II

DURATION

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

- A. The fiftieth (50th) anniversary of the Filing Date;
- B. Dissolution of the Company by the unanimous written agreement of the Members; or
- C. The occurrence of an event which under the Act constitutes an event of dissolution or otherwise works a termination of the Company under the Act, unless the legal existence and business of the Company are continued pursuant to Article VII below.

ARTICLE III

PURPOSES

The Company has been organized for the following purposes:

- (1) Real estate development and property management; and
- (2) For any lawful purpose or purposes for which a limited liability company may be organized under the laws of the State of Alabama.

ARTICLE IV

INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT

The location and mailing address of the initial registered office of the Company is 8260 Helena Road, Pelham, Alabama 35124 and the name of the initial registered agent of the Company at such address is Raymond Louis Pharo, Jr..

ARTICLE V

SOLE MEMBER

The name and mailing address of the sole member of the Company is follows:

Raymond Louis Pharo, Jr.
8260 Helena Road
Pelham, Alabama 35124

ARTICLE VI

ADMISSION OF NEW MEMBERS

The sole member of the Company shall have the right to admit new members from time to time. In the event the sole member has admitted new members, any additional members may be admitted only upon the unanimous written consent of the existing members, and such existing members shall determine the amount and nature of contributions by new members at the time such new members are admitted.

ARTICLE VII

CESSATION OF MEMBERSHIP

The cessation of membership of one or more members will not result in dissolution of the Company.

ARTICLE VIII

MANAGEMENT

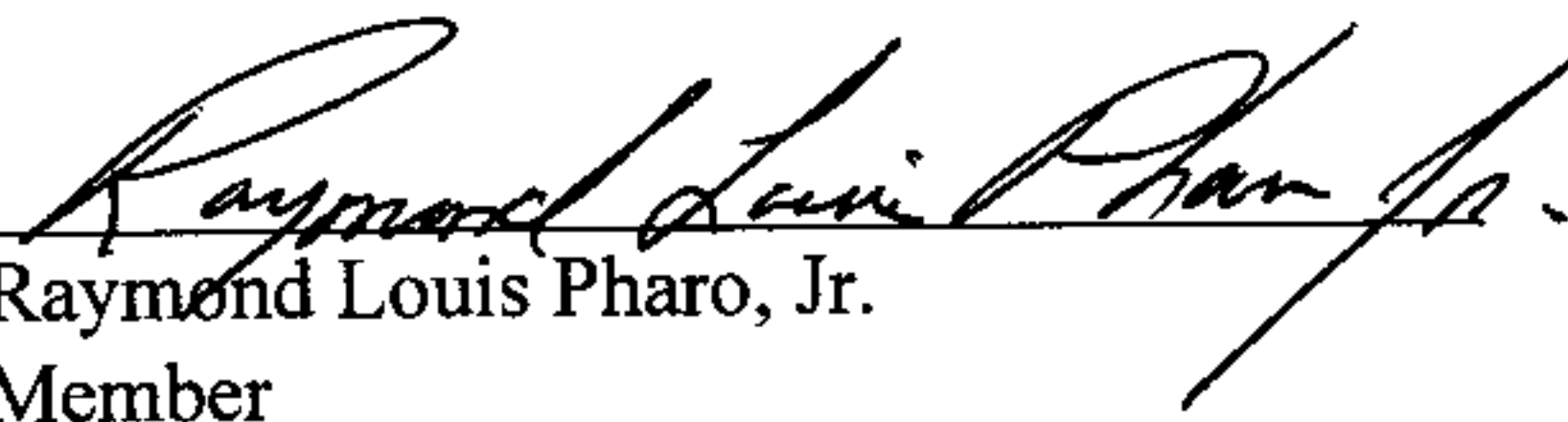
The Company shall be managed by its sole member. In the event that additional members are admitted pursuant to Article VI, the Company shall be managed by its members, with each member having an equal right to participate in such management.

ARTICLE VIII

POWERS

The Company shall have the same powers as a natural person to do all things necessary or convenient to carry out its business and affairs, including, without limitation, the powers set forth in §10-12-4, Code of Alabama (1975), as the same may hereafter be amended from time to time.

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization on this the 6th day of September, 2001.


Raymond Louis Pharo, Jr.
Member

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