

STATE OF ALABAMA )  
SHELBY COUNTY )

ARTICLES OF ORGANIZATION  
OF  
III RIVERCHASE, LLC

I, 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 III RIVERCHASE, L.L.C.
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 shall continue until December 31, 2050, provided, however, that the Limited Liability Company shall be dissolved prior to such date (a) upon the written consent of all of the members; (b) as provided in the Operating Agreement; or (c) as may be required by the Alabama Limited Liability Company Act.
3. The purpose for which this Limited Liability Company is organized is to buy and sell real estate and to engage in all other business permitted under the laws of the State of Alabama.
4. The location and mailing address of the initial registered office shall be 2343 Pelham Parkway, Pelham, Alabama, 35124, and the name of the initial registered agent at this address shall be Edgar M. Stover.
5. The names and mailing addresses of the initial members in the Limited Liability Company are as follows:

<u>NAME</u>
Edgar M. Stover

<u>MAILING ADDRESS</u>
2343 Pelham Parkway Pelham, Alabama 35124

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

7. The members of the Limited Liability Company shall have the right to continue the business of the Limited Liability 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 if (i) there are at least two remaining members or at least one remaining member and a new member is admitted; and (ii) the legal existence and business of the Limited Liability company is continued by a written consent of all the

C:\My Documents\Stover III Riverchase\Art of Org.yxd  
11/09/2001-48798  
03:17 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 CH 80.00

Inst # 2001-48798

remaining members within ninety (90) days after the occurrence of the event of dissociation.

8. The Limited Liability Company shall be managed by the Managing Members as set out in the Operating Agreement.

IN WITNESS WHEREOF, the undersigned have affixed their hands and seals on this 9 day of NOVEMBER, 2001.

MEMBERS:

  
\_\_\_\_\_  
Edgar M. Stover

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Edgar M. Stover, whose name is signed tot he foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of the foregoing instrument he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 9 day of NOVEMBER, 2001.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 3.1.02

**This instrument prepared by:**  
James F. Burford, III  
Attorney at Law  
1318 Alford Avenue  
Suite 101  
Birmingham, Alabama 35226

Inst # 2001-48798