


**ARTICLES OF ORGANIZATION
OF
LEE BRANCH PARTNERS, LLC**


20030110000021100 Pg 1/4 80.00
Shelby Cnty Judge of Probate, AL
01/10/2003 14:19:00 FILED/CERTIFIED

TO THE HONORABLE JUDGE OF PROBATE
OF SHELBY COUNTY, ALABAMA:

The undersigned, for the purpose of forming a limited liability company (the "Company") pursuant to the provisions of the Alabama Limited Liability Company Act of 1993 (the "Act"), do hereby certify as follows:

1. NAME. The name of the Company is: **LEE BRANCH PARTNERS, LLC**
2. DURATION. The period of duration of the Company shall be from the date of filing (the "Filing Date") these Articles of Organization with the office of the Judge of Probate for Shelby County, Alabama until the earlier to occur of the following:
 - (a) Fifty (50) years from the Filing Date; or
 - (b) The occurrence of an event of dissolution as set forth in Section 10-12-37, as amended, of the Act, or as specified in the "Operating Agreement" (as hereinafter defined).
3. PURPOSES. The business purpose of the company is to carry on the investment real property, such as land, improvements, and related structures, and to purchase other assets as may be feasible, for use in business leasing and other activities in support of the owners basic business needs, and to engage in any other lawful activities as are necessary or advisable in connection with the foregoing.
4. INITIAL REGISTERED OFFICE AND AGENT. The location and mailing address of the initial registered office of the Company, and the name of its initial registered agent at such address are as follows:

**DALE E. FOWLER, CPA
4228 ASHINGTON DRIVE
BIRMINGHAM, ALABAMA 35242**

5. MEMBERS. The Company shall initially have six (6) members, whose name and addresses are as follows:

**Douglas B. Schauer
2037 King Stables Road
Birmingham, AL 35242**

**Edward R. Taylor
3060 Hampton Circle
Birmingham, AL 35242**

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Schauer, Taylor
150 Olde Towne Rd,
Birmingham, AL 35216
Attn: Mikal Chafin

5. MEMBERS – con't

Dale E. Fowler
4228 Ashington Drive
Birmingham, AL 35242

Donald G. Vise
146 Redwood Drive
Trussville, AL 35173

W. Ernest Cox
4419 Vicksburg Drive
Birmingham, AL 35210

Phillip D. Morgan
112 Kentwood Lane
Alabaster, AL 35007

6. OPERATING AGREEMENT. The Limited Liability Company is to be managed by the members listed in Article 5 above subject to the directors installed by the membership outlined in the operating agreement or until their successors are elected and qualified. The business of the Company and the relationship of the members are subject to the terms and conditions of that certain Operating Agreement of even date herewith (the "Operating Agreement") by and among all of the initial members. A copy of the Operating Agreement is maintained at the Company's principal office.
7. ADMISSION OF MEMBERS. Any new members shall be admitted to the Company only upon the terms set forth in the Operating Agreement.
8. ISSUANCE AND DISPOSITION OF MEMBERSHIP INTERESTS.
- (a) Issuance of Membership Interests. The Company may from time to time issue membership interests pursuant to the Operating Agreement, and may receive in payment thereof, in whole or in part, cash, services actually performed, real or personal property (tangible or intangible), or a promissory note or other binding obligation to pay cash, convey property or render services.
- (b) Restrictions on Transfer of Membership Interests. Membership interests shall be transferable only upon such terms and conditions as set forth in the Operating Agreement.
- (c) Rights and Options. Rights or options entitling the holders thereof to purchase membership interests from the Company shall be created and issued by the Company only as set forth in the Operating Agreement.


- (d) Acquisition of Membership Interests. Any person or entity, which shall acquire a membership interest in the Company, shall acquire it subject to the provisions of these Articles of Organization and the Operating Agreement. So far as not otherwise expressly provided by the laws of the State of Alabama, the Company shall be entitled to treat the person or entity in whose name any membership interest is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to or interest in said membership interest on the part of any other person or entity, whether or not the Company shall have notice thereof.
- (e) Certificates of Interest. The Company may issue certificates from time to time to evidence the interests of the members of the Company.
9. MEMBER MANAGED. Except as may be otherwise provided by law, in these Articles of Organization or in the Operating Agreement, all powers of the Company shall be exercised by the Company's members and the business and affairs of the Company shall be managed under their direction.
10. INDEMNIFICATION OF MEMBERS, MANAGERS, EMPLOYEES AND AGENTS. The Company may indemnify its members, managers and employees to the maximum extent provided by law.
11. SUBSEQUENTLY ADOPTED LAWS. Any and every statute of the State of Alabama hereafter enacted, whereby the rights, powers and privileges of the holders of membership interests or managers of limited liability companies organized under the general laws of the State of Alabama are increased, diminished or in any way affected, or whereby effect is given to the action taken by any part but less than all of the holders of membership interests or managers of any such limited liability company, shall apply to this Company and to every manager and holder of membership interests thereof, to the same extent as if such statute had been in force at the date of the making and filing of these Articles of Organization.
12. AMENDMENT. The Company reserves the right to amend, alter, change or repeal any provision contained in these Articles or Organization in the manner now or hereafter provided by law, and all rights conferred upon holders of membership interest and managers herein are granted subject to this reservation; provided, however, that no such amendment, alteration, change or repeal shall be effective without approval of a majority of the members on the effective date of any such amendment.

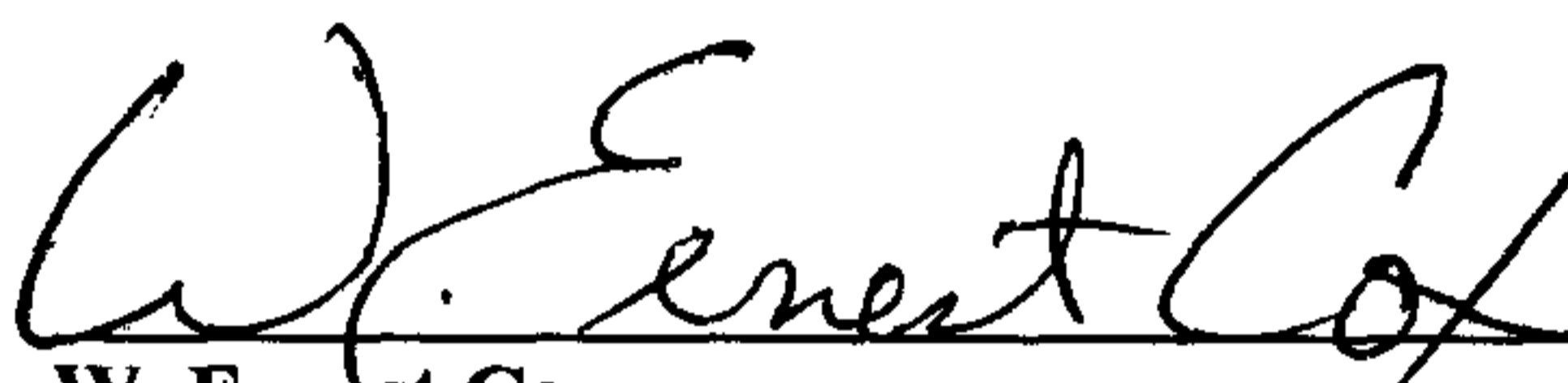
IN WITNESS WHEREOF, the undersigned initial members of the Company, have executed these Articles of Organization on this the 4th day of January, 2003.

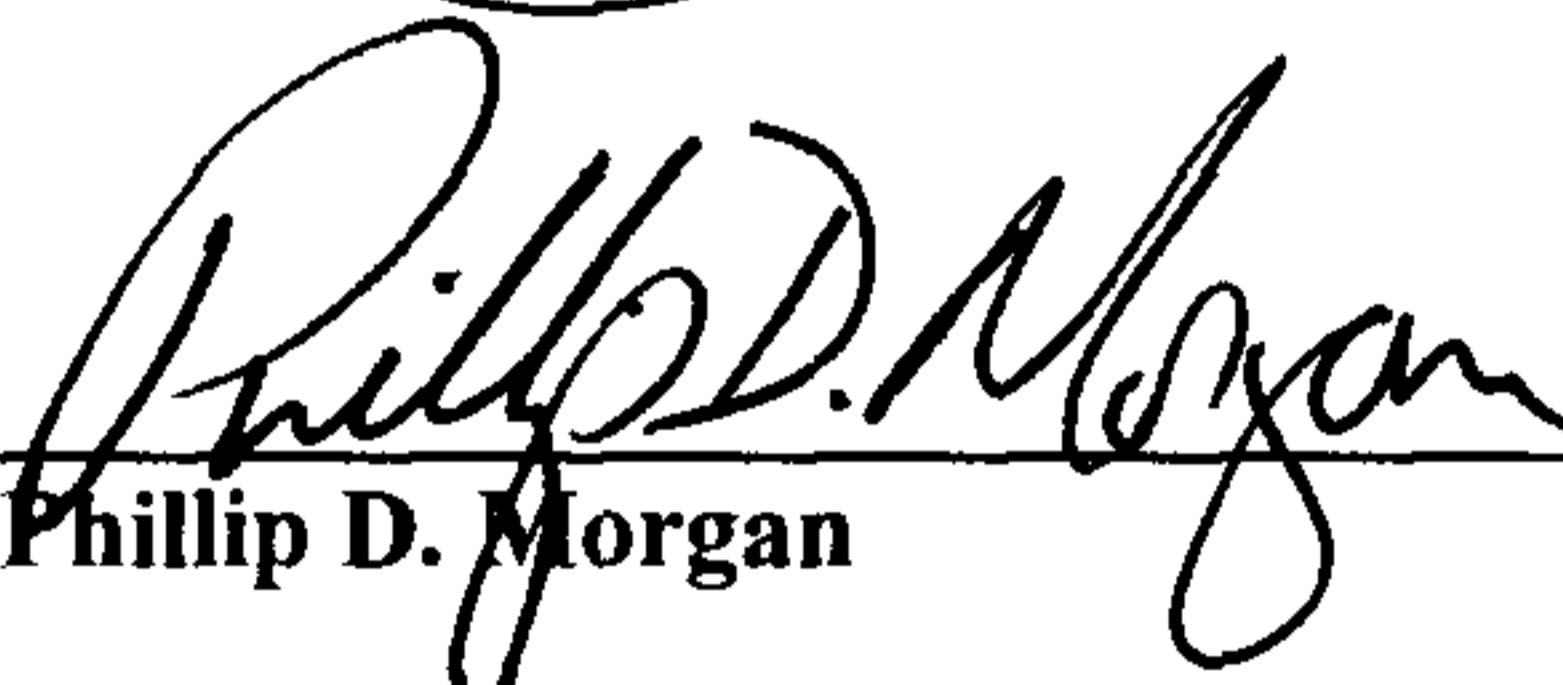

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