



20031110000746290 Pg 1/6 26.00
Shelby Cnty Judge of Probate, AL
11/10/2003 13:41:00 FILED/CERTIFIED

STATE OF ALABAMA
ELMORE COUNTY
I CERTIFY THIS INSTRUMENT
WAS FILED ON:

MAY 11 9 31 AM '99

Jimmy L. Smith

ROLK ²³⁴ FRAME

001440

2.00
36.00
38.00

ARTICLES OF ORGANIZATION

OF

LAND BANK, L.L.C.
an Alabama Limited Liability Company

Ret: **LAND BANK, L.L.C.**
120 CREEK DRIVE
WETUMPKA, AL 36092
(334) 567-3138
(334) 514-0055

Comm. Justice

**ARTICLES OF ORGANIZATION
OF
LAND BANK, L.L.C.
an Alabama Limited Liability Company**

ROLL 224 FRAME _____
001441

Pursuant to the Provisions of Act No. 93-724 of the 1993 Alabama Legislature, the undersigned hereby adopt the following Limited Liability Company Articles of Organization:

**ARTICLE I
NAME**

The name of the limited liability company (the "Company") shall be "LAND BANK, L.L.C."

**ARTICLE II
DURATION**

The limited liability company shall continue in existence until it is dissolved in accordance with these Articles, the provisions of the Operating Agreement, or if there is no provision therefore, then in accordance with the Alabama Limited Liability Company Act.

**ARTICLE III
PURPOSE**

The purpose of the Company is to acquire and develop real estate located within the State of Alabama, and to engage in any business and perform any act permitted by Alabama law related thereto and necessary to accomplish the purpose stated herein and allowed by the laws of the State of Alabama.

**ARTICLE IV
REGISTERED AGENT/OFFICE**

The location and street address of the initial registered office shall be 120 Creek Drive, Wetumpka, Alabama 36093, and its registered agent at such

address shall be Todd Caton.

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ARTICLE V
INITIAL MEMBERS

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

TODD AYERS
709 MANSION STREET
WETUMPKA, AL 36092

TODD CATON
120 CREEK DRIVE
WETUMPKA, AL 36092

ARTICLE VI
ADMISSION OF ADDITIONAL MEMBERS

No person may be admitted as an additional member without the unanimous, written consent of the members.

ARTICLE VII
CONTINUATION OF BUSINESS

Upon the occurrence of an event of dissociation which terminates the continued membership of a member, the remaining members may continue the legal existence and business of the Company if (1) there are at least two remaining members or a new member is admitted, and (2) all of the members consent in writing to the continuation of the business within 90 days after the occurrence of the event of dissociation.

ARTICLE VIII
AMENDMENTS

Any amendment to these Articles of Organization shall require unanimous, written approval of the members.

ARTICLE IX
EXECUTION AND DATE

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These Articles of Organization are executed by and on behalf of the initial members as of the 9th day of May, 1999.


TODD AYERS


TODD CATON

THIS INSTRUMENT PREPARED BY:
Todd Caton
LAND BANK, L.L.C.
120 Creek Drive
Wetumpka, AL 36092
(334) 567-0278

STATE OF ALABAMA
ELMORE COUNTY

RLPY 2000 12795
Recorded In Above Book and Page
04/12/2000 10:28:43 AM
Jimmy Stubbs
Probate Judge
Elmore County, AL
Recording Fee 16.00
TOTAL 16.00

**AMENDMENT TO ARTICLES OF ORGANIZATION
OF
LAND BANK, L.L.C.
An Alabama Limited Liability Company**

Pursuant to Section 10-12-11 of the *Code of Alabama*, the undersigned do hereby amend, in the manner hereinafter set forth, the Articles of Organization of Land Bank, L.L.C., which are recorded on Roll 224, Frame 1441, in the Probate Office of Elmore County, Alabama.

This amendment is approved by the unanimous consent of the undersigned who constitute all of the members of Land Bank, L.L.C.

The Articles of Organization are hereby amended by adding thereto the following article as Article X:

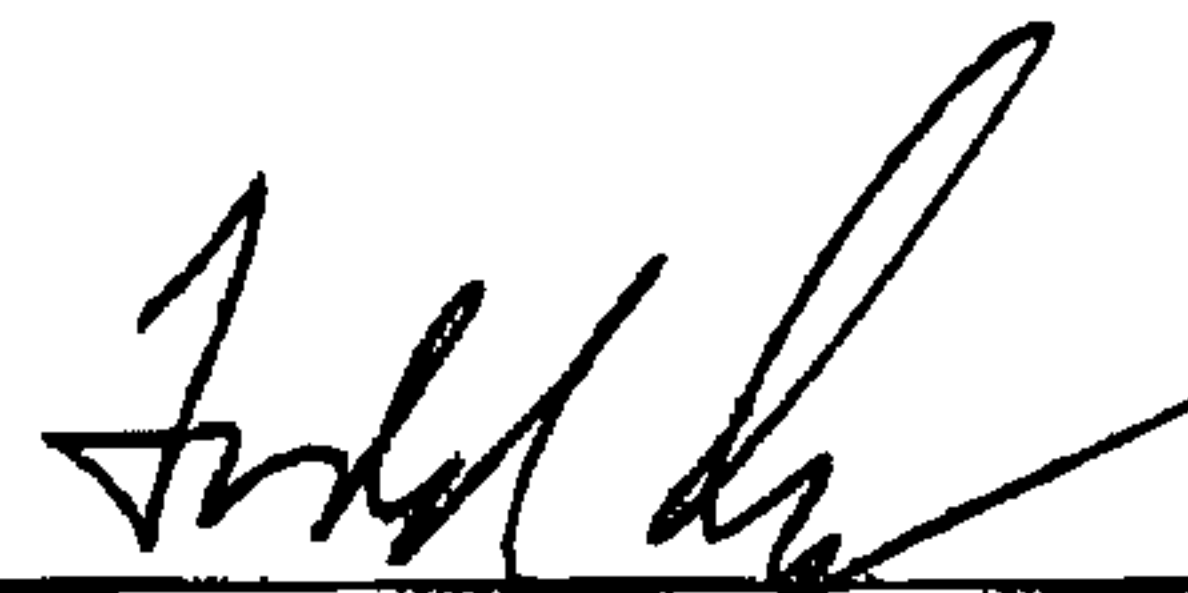
Article X

Authority to Act for the Company

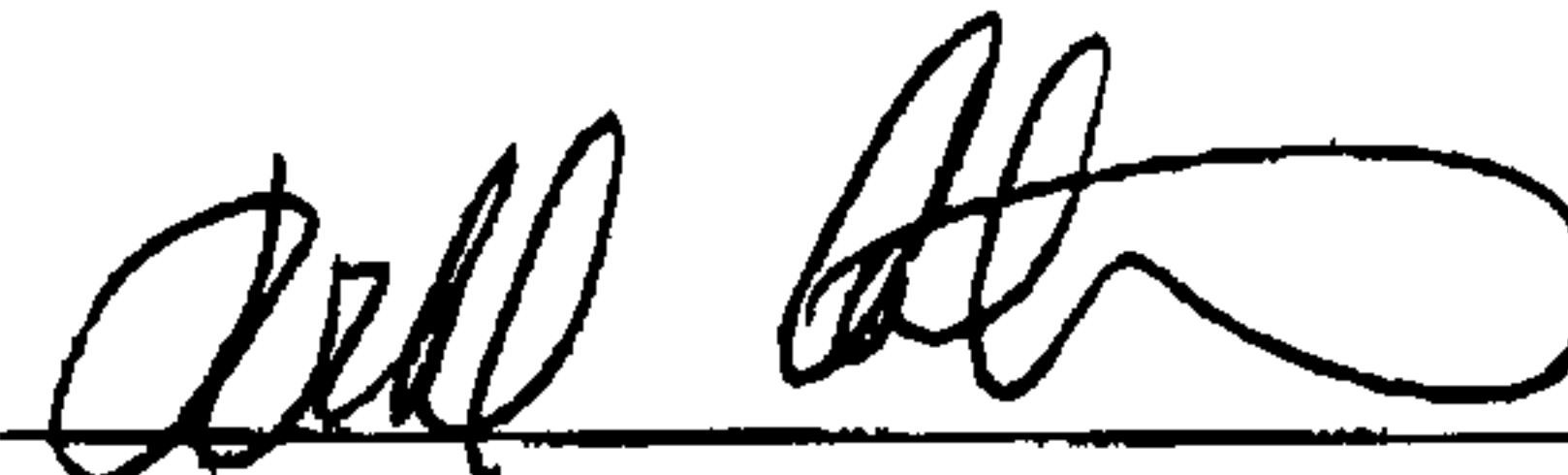
Todd Ayers or Todd Caton shall have full and complete authority to bind the company in any business transaction, including but not limited to the execution of documents relating to the acquisition or conveyance of real property such as deed, mortgages, promissory notes, closing statements, disclosures, assignments, contracts to sell or purchase, leases,

bond for titles, and the like. It is the intention of the members that either one of them, acting alone and without the necessity of the signature of the other, shall have full and complete authority to conduct all of the business affairs of the company.

In witness whereof the undersigned members have hereunto set their hands and seals this 12th day of ~~March~~ ^{April}, 2000.



Todd Ayers, Member



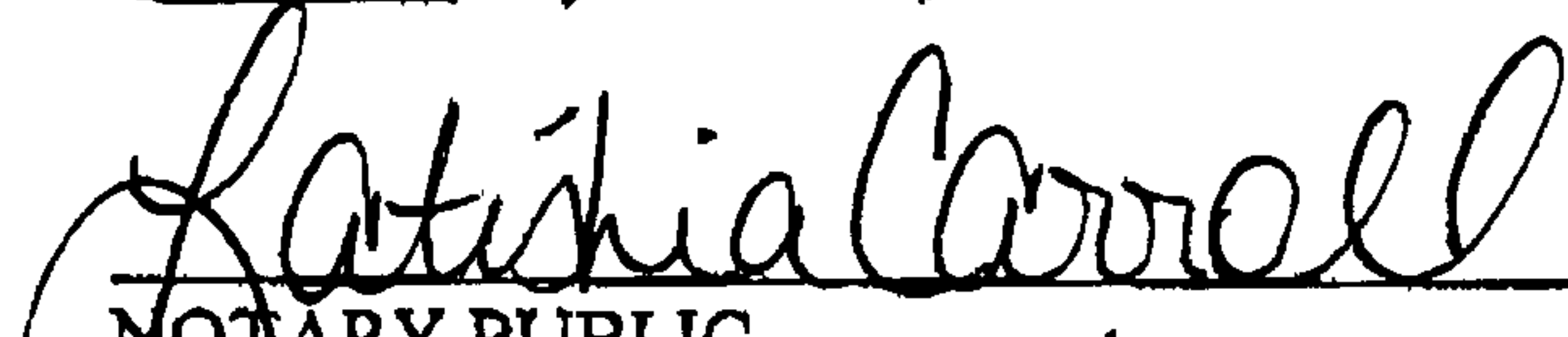
Todd Caton, Member

STATE OF ALABAMA
COUNTY OF ELMORE

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I, the undersigned, a Notary Public in and for said State at Large, hereby certify that **Todd Ayers**, whose name as **Member of Land Bank, L.L.C.**, a limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he, as such member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal on this 12th day of ~~March~~ ^{April}, 2000.



NOTARY PUBLIC
My Commission Expires: 2/3/2002