

**ARTICLES OF ORGANIZATION
OF
MEADOW LAKE, L. L. C.**

The undersigned, pursuant to the Alabama Limited Liability Company Act, for the purpose of forming a limited liability company under the laws of the State of Alabama do hereby adopt the following Articles of Organization:

**ARTICLE I
NAME**

The name of the limited liability company is **MEADOW LAKE, L. L. C.**, which is hereinafter referred to as "the Company."

**ARTICLE II
PERIOD OF DURATION**

The period of duration of the Company shall be from the date of filing until dissolution of the Company pursuant to provisions of the Alabama Limited Liability Company Act or these Articles of Organization.

**ARTICLE III
PURPOSES**

The purposes for which the Company is formed are to do any and all things hereafter set forth, to the same extent as natural persons in any part of the world, namely:

(a) Principal Purposes.

(i) This Limited Liability Company has been organized for the purpose of constructing, owning, leasing, renting, maintaining, operating real estate, and such other businesses or matter as authorized by the laws of the State of Alabama, excluding banking and insurance.

(ii) To acquire by purchase, lease, or otherwise and to improve and develop real property. To erect dwellings, apartment houses, condominiums, and other buildings, private or public, of all kinds, and to sell or rent the same. To lay out, grade, pave, and dedicate roads, streets, avenues, highways, alleys, courts, paths, walks, parks, and playgrounds. To buy, sell, mortgage, exchange, lease, let, hold for investment or otherwise, use, and operate real estate of all kinds, improved or unimproved, and any right or interest therein.

(b) Ancillary Purposes. To do everything necessary, proper, advisable, or convenient for the accomplishment of the foregoing purposes, and to do all other things incidental to them or connected with them that are permitted or not forbidden by the Alabama Limited Liability Company Act, by other law or by these Articles of Organization.

ARTICLE IV POWERS

To carry out the purposes hereinabove set forth, the limited liability company shall have and exercise all the powers conferred on it by the laws of the State of Alabama, including, but not limited to, the following:

To have and exercise all the powers specified or otherwise permitted by the Alabama Limited Liability Company Act;

To enter into, make, perform and carry out, or cancel and rescind contracts for any lawful arrangements for sharing profits or providing pensions to its employees;

To enter into general or limited partnership, limited liability company, corporation or joint venture, the purpose of which is similar to the purposes hereinafter set forth in this article;

To make any guaranty respecting stocks, dividends, securities, indebtedness, interests, contracts or other obligations created by any individual, partnership, association, corporation, or other entity, to the extent that such guaranties are made in pursuance to the purposes set forth in this article;

To acquire (by purchase, exchange, lease, hire, or otherwise), hold, own, improve, manage, let as lessor, sell, conveyor mortgage, either alone or in conjunction with others, real estate of every kind, character, and description whatsoever or any interest therein;

To acquire (by purchase, exchange, lease, hire, or otherwise), hold, own, manage, operate, mortgage, pledge, give as security, exchange, sell, deal in and dispose of, either alone or in conjunction with others, personal property, tangible or intangible, and commodities of every kind, character, and description whatsoever or any interest in them;

To acquire (by application, assignment, purchase, exchange, lease, hire, or otherwise), hold, own, use, license, lease and sell, either alone or in conjunction with others, the absolute or any partial or qualified interest in and to inventions, improvements, letters patent and applications for them, licenses, privileges, processes, copyrights and applications therefore, trademarks and applications for them, and trade names and applications for them;

To acquire (by purchase, exchange, lease, hire, or otherwise), hold, own, use, assign, lease, sell, conveyor mortgage, either alone or in conjunction with others, the rights, property, and business of any domestic or foreign corporations, associations, partnerships, individuals, or other entities;

To borrow, raise or lend monies from time to time, without limit as to amount; to execute, accept, endorse, and deliver, as evidence of such borrowing, all kinds of securities, including, but without limiting the generality thereof, promissory notes, drafts, bills of exchange, bonds, debentures, and other negotiable or non-negotiable instruments and evidences of indebtedness; and to secure the payment and performance of the obligations thereunder by mortgage on, pledge of, or other security interest including notes and guaranties thereof in the whole or any part of the assets of the company, whether at the time owned or after acquired;

To make donations for the public welfare or for charitable, scientific, or educational purposes;

To indemnify any person made a party to any action, suit, or proceeding, whether civil or criminal, by reason of the fact that he, his testator or intestate, is or was a Member, officer, or employee of the limited liability company, or of any entity which he served in such capacity at the request of the limited liability company, against the reasonable expenses, including attorney's fees, actually and reasonably incurred by him in connection with the defense of the action, suit, or proceeding or in connection with any appeal in it, and to reimburse any such person any amount paid upon any judgment or in the reasonable costs of settlement of any such action, suit or proceedings; but to make no indemnification or reimbursement in relation to matters as to which it shall be finally adjudged in this action, suit, or proceeding that the Member, officer, or employee is liable for gross negligence or willful misconduct in the performance of duty to the limited liability company.

To do all and everything necessary, suitable, or proper for the accomplishment of any of the enumerated purposes or any other purpose which the Members may deem advantageous for the limited liability company, the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in conjunction with other limited liability companies, corporations, firms or individuals, and either as principals or as agents, and to do every act or acts, thing or things, incidental or pertinent to or growing out of or connected with the aforesaid objects, purposes or powers of any of them.

The foregoing enumeration of specific powers shall not be deemed to limit or restrict in any manner the general powers of the limited liability company, and the enjoyment and exercise thereof conferred by the laws of the State of Alabama.

ARTICLE V

ADDRESS AND REGISTERED AGENT

The initial registered office of the limited liability company is **4513 Valleydale Road, Suite 4, Birmingham, Shelby County, Alabama** and the initial registered agent at that address is **Joseph Mark Burnett**.

ARTICLE VI

INITIAL MEMBER

The names and mailing addresses of the initial members of the limited liability company are:

<u>Name</u>	<u>Address</u>
Prescott Properties, LLC Joseph Mark Burnett, Member	4513 Valleydale Road, Suite 4 Birmingham, AL 35242
Triad Development Group, Inc. Donald W. Wheeler, President	4513 Valleydale Road, Suite 4 Birmingham, AL 35242

ARTICLE VII

ADDITIONAL MEMBER

Additional members may be admitted upon unanimous agreement of the then existing members.

ARTICLE VIII

CONTINUITY AFTER EVENT OF DISASSOCIATION

Upon the death, retirement, resignation, bankruptcy or dissolution of a member or any other event which causes disassociation of a member, the limited liability company may be continued by unanimous consent. If, as a result of a member's disassociation, there remains only one member, the remaining member may, within ninety (90) days of the event causing disassociation, admit one or more additional members and elect to continue the existence of the limited liability company.

ARTICLE IX

MANAGEMENT

The limited liability company is to be managed by the Members. The name and address of the Members are as follows: Prescott Properties, LLC, Joseph M. Burnett, Member, 4513 Valleydale Road, Suite 4, Birmingham, AL 35242; Triad Development Group, Inc., Donald W. Wheeler, President, 4513 Valleydale Road, Suite 4, Birmingham, Alabama 35242.

ARTICLE X

POWERS OF THE MEMBERS

The Members shall have the sole right to manage the business of the Company and may exercise all of the rights and powers of the Company as provided by law or this instrument, including but not limited to the following:

(a) To sell, transfer, assign, convey, manage or otherwise dispose of or deal with all or any part of the Company's business or property;

(b) To acquire interests in real property (and mortgages thereon) directly or indirectly through the purchase of partnership interests in partnerships owning real property, including the direct or indirect acquisition of real property in which the Members may own an interest, develop any such real property and, in connection with the business of the Company, enter into financing transactions, and sale or leaseback of property, and the lease and/or purchase of property, and acquire any other assets consistent with the business of the Company, even if the Members own, directly or indirectly, an interest therein;

(c) To borrow money, lend money, arrange financing or refinancing or arrange modifications of existing debts, issue evidences or indebtedness, guarantee the indebtedness of others, and secure the same by mortgage, deed of trust, pledge of other lien, in furtherance of the Company's purposes and business;

(d) To execute and deliver such documents on behalf of the Company as may be deemed necessary or desirable for the Company's business;

(e) To perform, or cause to be performed, all of the Company's obligations under any agreement to which the Company or any nominee of the Company is a party, except in the event that the Members determine, in good faith, that such performance is not in the best interests of the Company or its Members; and

(f) To do any act that is necessary and incidental to carrying out the foregoing.

Any person dealing with the Company or its property shall be entitled to rely fully upon any deed, mortgage, bill of sale, contract, lease, sublease, note or other written instrument of liability and obligation shall be signed by all Members in the name of or on behalf of the Company.

IN WITNESS WHEREOF, the undersigned, being all of the members of this limited liability company, do hereunto subscribe **Their** name(s) this 28 March day of 2005.

Joseph Mark Burnett
Prescott Properties, LLC,
Joseph M. Burnett, Member

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said State at Large, hereby certify that **Joseph M. Burnett**, whose name 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 said instrument, he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28 day of March, 2005.

(SEAL)

Carol Seeman
Notary Public
My Commission Expires: 5-31-05

Donald W. Wheeler
Triad Development Group, Inc.,
Donald W. Wheeler, President

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said State at Large, hereby certify that **Donald W. Wheeler**, whose name 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 said instrument, he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28 day of March, 2005.

(SEAL)

Carol Seeman
Notary Public
My Commission Expires: 5-31-05