

ARTICLES OF ORGANIZATION OF MAPLE LEAF ESTATES, LLC

Pursuant to the Provisions of Section 10-12-1, *et seq.* of the Code of Alabama (1975), the undersigned hereby adopt the following Limited Liability Company Articles of Organization.

ARTICLE I

Name

The name of the limited liability company is MAPLE LEAF ESTATES, LLC (the "Company").

ARTICLE II

Duration

The Company shall have a perpetual duration from the date of organization, unless it is dissolved and its affairs wound up prior to that date in accordance with the Alabama Limited Liability Company Act (the "Act").

ARTICLE III

Purposes

The purposes for which the Company is formed are:

- (a) To develop residential real estate;
- (b) To render to others, and to engage in the business of rendering to others, consulting, advisory, administrative, industrial engineering, accounting, bookkeeping and other services of every nature, kind and character, which it may legally render;
- (c) To engage in any industrial, manufacturing, mining, mercantile, trading, agricultural, service, or other lawful business of any kind or character whatsoever;
- (d) To act as agent, representative, or receiver of any person, firm, corporation, or governmental entity or instrumentality in respect to any lawful undertaking or transaction;
- (e) To purchase, take, receive, lease or otherwise acquire, own, hold, improve, use and otherwise deal in or with, real or personal property, or any interest therein, wherever situated, and to sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of real or personal property, or any interest therein;

Agreement.

f. **REGISTERED AGENT AND OFFICE.** The registered agent for service of process and the registered office shall be that Person and location reflected in the Articles. The Company may from time to time, change its registered agent or registered office upon filing a statement of change with the Office of the Secretary of State of Alabama designating the name of a new agent for service of process together with the new agent's street address; provided that any change in registered agent shall not be effective until the statement of change is so filed with the Office of the Secretary of State of Alabama.

g. **PRINCIPAL OFFICE.** The principal office of the Company shall be located at 160 Yeager Parkway, Suite 200, Pelham, Alabama 35124.

h. **MEMBERS.** The name, present mailing address and taxpayer identification number of Members is set forth on Exhibit A.

3. **MEMBERS; CAPITAL; CAPITAL ACCOUNTS**

a. **INITIAL CAPITAL CONTRIBUTIONS.** Upon the execution of this Agreement, each Member shall contribute to the Company the sum of Ten and No/100 Dollars (\$10.00).

b. **NO OTHER CAPITAL CONTRIBUTIONS REQUIRED.** No Member shall be required to contribute any additional capital to the Company, and except as set forth in the Act, no Member shall have any personal liability for any obligations of the Company.

c. **LOANS.** Any Member may, at any time. make or cause a loan to be made to the Company in any amount and on those terms upon which the Company and the Member agree.

4. **PROFIT, LOSS, AND DISTRIBUTIONS MANAGEMENT.**

a. **DISTRIBUTIONS OF CASH FLOW.** Cash Flow for each taxable year of the Company shall be distributed to Members at the times and in the amounts as determined by the Members as follows:

Farmer Development, LLC 50%

Charles Rogers 25%

Shirley Brothers Excavating, Inc. 25%

- (f) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, corporation, associations, partnerships, limited liability companies, individuals, or direct or indirect obligations of governmental entities or of any instrumentality thereof;
- (g) To lend money, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested; and
- (h) To engage in any other lawful act or activity for which limited liabilities companies may be organized pursuant to the Act.

ARTICLE IV

Registered Office; Registered Agent

The location and street address of the initial registered office of the Company shall be 160 Yeager Parkway, Suite 200, Pelham, Alabama 35124 and its registered agent at such address shall be Robert Connor Farmer.

ARTICLE V

Initial Members (and Organizers)

The names and addresses of the initial members are:

Farmer Development, LLC
160 Yeager Parkway, Suite 200
Pelham, Alabama 35124


Charles Rogers
P.O. Box 606
Chelsea, Alabama 35043

Shirley Brothers Excavating, Inc.
1362 County Road 69
Chelsea, Alabama 35043

The name and addresses of the organizers are:

Farmer Development, LLC
160 Yeager Parkway, Suite 200
Pelham, Alabama 35124

Charles Rogers
P.O. Box 606
Chelsea, Alabama 35043


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Shirley Brothers Excavating, Inc.
1362 County Road 69
Chelsea, Alabama 35043

ARTICLE VI

Admission of Additional Members

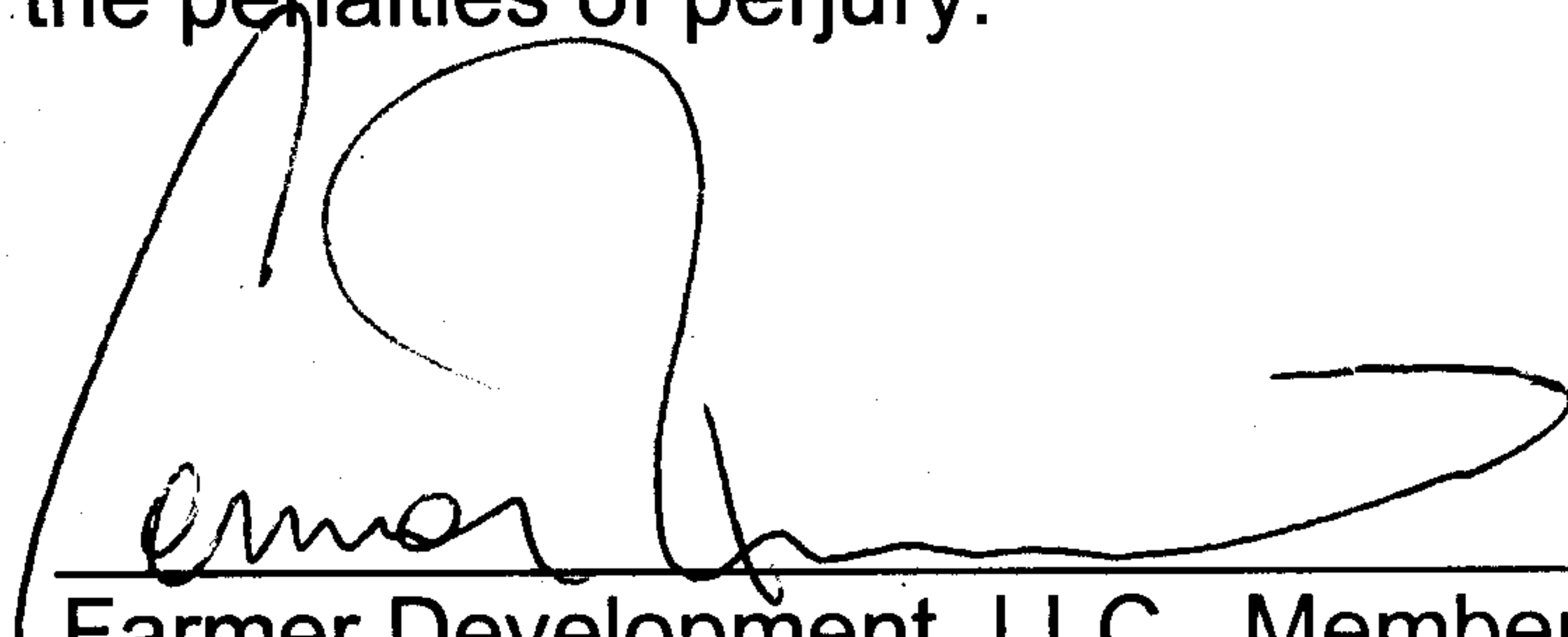
Upon the unanimous written consent of the members, the Company may permit the admission of additional members and the terms and conditions of their admission shall be set forth in the Company's Operating Agreement.


ARTICLE VII

Cessation of Membership

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

29TH IN WITNESS WHEREOF, these Articles have been subscribed as of the day of March, 2006 by the undersigned members/organizers, who affirm that the statements made herein are true under the penalties of perjury.


Farmer Development, LLC, Member


Charles Rogers, Member


Shirley Brothers Excavating, Inc., Member