

ARTICLES OF ORGANIZATION OF MULKEY INVESTMENTS, LLC

The undersigned, for the purpose of forming a limited liability company under ALA. CODE §10-12-1, *et seq.* (1975), as amended (the “Alabama Limited Liability Company Act”), hereby file the following Articles of Organization with the probate judge of the county in which the initial registered office of the limited liability company will be located and attest that the facts stated in these Articles of Organization are true and correct:

ARTICLE 1 - NAME

The name of this limited liability company (the “Limited Liability Company”) is

MULKEY INVESTMENTS, LLC

ARTICLE 2 - DURATION

The period of duration is perpetual unless the Limited Liability Company shall be sooner dissolved and its affairs wound up in accordance with its Articles of Organization or Operating Agreement.

ARTICLE 3 - PURPOSES

The nature of the business of the Limited Liability Company and its objects, purposes and powers are:

(a) To engage, whether directly or indirectly through subsidiary corporations, partnerships, limited liability companies, trusts, unincorporated entities, associations or other entities, in all activities necessary, customary, convenient or incident to, and to exercise all powers necessary to or reasonably connected with owning, managing, farming, mortgaging, leasing, exchanging, acquiring, investing in, re-investing in, trading, holding, buying, selling and developing residential and commercial real estate, timberland, timber and all by-products, mineral interests, securities, interests in partnerships and other entities, mutual funds, commodities, and any and all investments whatsoever, as well as all related activities thereto, to the extent the same may be legally exercised by limited liability companies under the Alabama Limited Liability Company Act;

(b) To manage, purchase or acquire by assignment, transfer or otherwise, and hold, mortgage or otherwise pledge, and to sell, exchange, transfer, deal in and in any manner dispose of, real or personal property of any kind, class, interest or type, wheresoever situated, and to exercise, carry out and enjoy any licenses, power, authority, concession, right or privilege which any limited liability company may make or grant in connection therewith;

(c) To subscribe for, acquire, hold, sell, assign, transfer, mortgage, pledge or in any manner dispose of real property, minerals, shares of stock, interests in partnerships, limited liability companies, trusts, unincorporated entities, associations and other entities, bonds or other evidences of indebtedness or securities issued or created by any corporation of Alabama or any other state or any foreign country, and, while the owner thereof, to exercise the rights, privileges and powers of ownership, including the rights to vote thereon, to the same extent as a natural person may do, subject to the limitations, if any, on such rights now or hereafter provided by the laws of Alabama;

(d) To acquire the goodwill, rights, assets and properties, and to undertake the whole or any part of the liabilities, of any person, firm, association or corporation; to pay for the same in cash, debt obligations of the Limited Liability Company or by the transfer of an interest or the granting of membership in the Limited Liability Company or otherwise; to hold, or in any manner dispose of, the whole or any part of the property so acquired; to conduct in any lawful manner the whole or any part of the business so acquired; and to exercise all the powers necessary or convenient in and about the conduct and management of such business;

(e) To borrow money on a secured or unsecured basis, to issue evidences of indebtedness, and to secure the same by a mortgage, pledge or other lien on the assets of the Limited Liability Company; and

(f) In general, to carry on any other lawful business whatsoever in connection with the foregoing or which is calculated, directly or indirectly, to promote the interest of the Limited Liability Company or to enhance the value of its properties.

The enumeration herein of the powers, objects and purposes of the Limited Liability Company shall not be deemed to exclude or in any way limit by inference any powers, objects or purposes which the Limited Liability Company is empowered to exercise, whether expressly by purpose or by any of the laws of the State of Alabama or any reasonable construction of such laws.

ARTICLE 4 - REGISTERED OFFICE AND REGISTERED AGENT FOR SERVICE OF PROCESS

The location and mailing address of the initial registered office of the Limited Liability Company shall be 1045 Oak Tree Road, Birmingham, Alabama 35244 and its registered agent at such address shall be Philip P. Mulkey.

ARTICLE 5 - NAMES AND ADDRESSES OF MEMBERS

The names and addresses of both the initial Class A Member and the initial Class B Members (the "Members") of the Limited Liability Company are:

Name
Philip P. Mulkey

Address
1045 Oak Tree Road
Birmingham, AL 35244

Shelia J. Mulkey

1045 Oak Tree Road
Birmingham, AL 35244

The Company may have Class A Members, Class B Members and any other classes or groups of Members as shall be designated in the Operating Agreement of the Limited Liability Company, and each such class or group of Members shall have the relative rights, powers and duties as provided in the Operating Agreement of the Limited Liability Company. Such relative rights, powers and duties may include rights, powers and duties senior and/or junior to existing classes or groups of Members or Managers; the taking of action, including amendments to the Articles of Organization or Operating Agreement, without the vote or approval of one or more Members or classes or groups of Members or Managers; and the right of certain identified Members or Managers or a specified class or group of Members or Managers to vote as provided in the Operating Agreement separately or with all or any class or group of Members or Managers on any matter.

ARTICLE 6 - ADDITIONAL MEMBERS

The Members reserve the right to admit additional Members subject to the terms and conditions of the Limited Liability Company's Operating Agreement.

ARTICLE 7 - OPERATING AGREEMENT

The Operating Agreement of the Limited Liability Company shall be executed by each Member of the Limited Liability Company and shall set forth all provisions for the regulation of the internal affairs of the Limited Liability Company and the conduct of its business to the extent that such provisions are not invalid under the laws of Alabama or inconsistent with these Articles. The Operating Agreement shall include, without limitation, provisions regarding Members, company capital, allocations, distributions, management of the company, restrictions on the transfer of interests, dissolution, accounting and records, the tax matters partner and indemnification. Those provisions, together with any other provisions included in the Operating Agreement, are hereby incorporated by reference.

ARTICLE 8 - DISSOLUTION CAUSED BY CESSATION OF MEMBERSHIP

The cessation of membership of one or more Members for any reason shall not cause the dissolution of the Company.

ARTICLE 9 - MANAGEMENT

The Limited Liability Company shall be managed by one or more Managers. The name and address of the initial Manager of the Limited Liability Company is Philip P. Mulkey, 1045 Oak Tree Road, Birmingham, Alabama 35244.



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Shelby Cnty Judge of Probate, AL
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IN WITNESS WHEREOF, the undersigned Members have executed these Articles of Organization on this 5th day of May, 2006.

PHILIP P. MULKEY

Member

SHELIA J. MULKEY

Member

This Instrument Prepared by:

Howard W. Neiswender
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