

STATE OF ALABAMA }
SHELBY COUNTY }

**ARTICLES OF ORGANIZATION
OF
ELTRA REALTY GROUP, LLC
A LIMITED LIABILITY COMPANY
ORGANIZED UNDER TITLE 10, ARTICLE 12, CODE OF ALABAMA 1975**

The undersigned, acting as an organizer of a limited liability company under the Alabama Limited Liability Company Act, §10-12-1, *et seq.*, Code of Alabama, 1975, hereby adopts the following Articles of Organization for **ELTRA REALTY GROUP, LLC**, (hereinafter referred to as the “**Company**”).

1. The name of the **Company** is **ELTRA REALTY GROUP, LLC**.
2. The **Company** herein organized is expressly not a subsidiary of any other entity of which any of the members may be member.
3. The **Company** shall continue in existence until it is dissolved in accordance with the provisions of the Operating Agreement, or, if there is no Operating Agreement or no provision of the Operating Agreement governing the duration of the **Company**, then in accordance with the Alabama Limited Liability Company Act, §10-12-1, *et seq.*, Code of Alabama, 1975, or other applicable law.
4. The **Company** is organized for the purpose of buying, selling, exchanging, leasing, subdividing and improving real estate, with all the usual and necessary services for itself and others, and to engage in any other business or activity that now or hereafter may be necessary, incidental, proper, advisable, or convenient to accomplish the foregoing purpose (including, without limitation, obtaining financing therefor), as well as for any lawful purpose for which such a company may be organized.

5. The **Company** shall have perpetual duration and succession in its name and shall have the same powers as a natural person to do all things necessary or convenient to carry out its business and affairs, including, without limitation, the following powers:

- a. To sue and be sued, complain and defend in its name.
- b. To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and otherwise deal in and with real and personal property, or an interest in it, wherever situated.
- c. To sell, convey, mortgage, encumber, pledge, lease, exchange, transfer, and otherwise dispose of all or a part of its property and assets.
- d. To lend money to and otherwise assist its members.
- e. To purchase, take, receive, subscriber 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 domestic or foreign limited liability companies, corporations, associations, general or limited partnerships, or direct or indirect obligations of the United States or of any government, state, territory, governmental district, or municipality, or of any instrumentality thereof.
- f. To make contracts, guarantees, and indemnity agreements and incur liabilities; borrow money at those rates of interest as the **Company** may determine; issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage, pledge of, or creation of security interest in, all or any of its property, franchises, or income; make contracts of guaranty and suretyship which are necessary or convenient to the conduct, promotion, or attainment of the business of the contracting company and of a corporation of which the majority of the outstanding stock is owned directly or indirectly, by the contracting company; or make other contracts of guaranty or suretyship which are necessary or convenient to the conduct, promotion, or attainment of the business of the contracting company, or any interest therein, not inconsistent with the provisions of the Constitution of Alabama as it may be amended from time to time.

- g. To lend money for any lawful purpose, invest or reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.
- h. To conduct its business, carry on its operations, and have and exercise the powers granted by Title 10, Article 12, Code of Alabama, 1975, in any state, territory, district, or possession of the United States, or in any foreign country.
- i. To elect or appoint managers and agents of the **Company**, and define their duties and fix their compensations.
- j. To make and alter the Operating Agreement, not inconsistent with these Articles of Organization, or with the laws of Alabama, for the administration and regulation of the affairs of the **Company**.
- k. To make donations for the public welfare or for charitable, scientific, or educational purposes.
- l. To transact any lawful business which the manager or members find will be in aid of governmental policy.
- m. To pay pensions and establish pension plans, pension trusts, profit-sharing plans, and other incentive plans for any or all of its managers, employees, former managers, or former employees.
- n. To indemnify a member, manager, or employee, or former member, manager, or employee of the **Company** against expenses actually and reasonably incurred in connection with the defense of an action, suit, or proceeding, civil or criminal, in which the member, manager, or employee is made a party by reason of being or having been a member, manager, or employee of the **Company**, except in relation to matters as to which the member, manager, or employee is determined in the action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty; to make any other indemnification that is authorized by these Articles of Organization, the Operating Agreement, or by a resolution adopted by the member or members after notice (unless notice is waived); to purchase and maintain insurance on behalf of any person who is or was a member, manager, or employee of the **Company** against any liability asserted against and incurred by the member,

manager, or employee in any capacity or arising out of the member's, manager's, or employee's status as such, whether or not the **Company** would otherwise have the power to indemnify the member, manager, or employee against that liability under the provisions of Title 10, Article 12, Section 4(n), Code of Alabama, 1975.

- o. To cease its activities.
- p. To have and exercise all powers necessary or convenient to effect any or all of the purposes for which the **Company** is organized.
- q. To become a member of a general partnership, limited partnership, joint venture or similar association, or any other limited liability company.
- r. To be a promoter, incorporator, general partner, limited partner, member, associate, or manager of any corporation, partnership, limited partnership, limited liability company, joint venture, trust, or other enterprise.
- s. To render professional services, if each member or employee who renders professional services in Alabama is licensed or registered to render those professional services pursuant to the applicable laws of the State of Alabama and if the **Company** complies with the limitations of Title 10, Article 12, Section 45, Code of Alabama, 1975.

6. The mailing address of the initial registered office of the **Company** is 3535 Grandview Parkway, Suite 430 Birmingham, AL 35243, and the name of the initial registered agent of the **Company** at such address is Eric L. Tyra.

7. The name and address of the initial member of the **Company** is:

Eric L. Tyra
3535 Grandview Parkway, Suite 430
Birmingham, AL 35243

8. The initial member of the **Company** may admit additional members at such times and upon such terms and conditions as may be agreed upon by the **Company** and the additional members.


9. The legal existence and business of the **Company** may be continued by the written consent of all the remaining members within 30 days after an event of disassociation of a member.

10. The management of the **Company** shall be vested in its member/manager, and the member/manager shall have the right and authority to manage the business or affairs of the **Company** and to make all decisions with respect thereto subject to any provisions in the Operating Agreement restricting or enlarging the management rights and duties of any person or group or class of persons. The name of the initial manager, who shall serve in that capacity until the first annual meeting of the members or until her successor or successors is or are elected and qualified, is:

Eric L. Tyra
3535 Grandview Parkway, Suite 430
Birmingham, AL 35243

IN WITNESS WHEREOF, these Articles of Organization have been executed on this the 14TH day of MAY, 2007, by the undersigned.

ELTRA REALTY GROUP, LLC

By: (X) 
Eric L. Tyra, Member-Manager