

**ARTICLES OF ORGANIZATION  
OF  
S.P.P. DRYWALL, LLC**

**ARTICLE 1.  
NAME**

The name of the organization shall be **S.P.P. DRYWALL, LLC**

**ARTICLE 2.  
DURATION**

The period of duration of the organization to be known as **S.P.P. DRYWALL, LLC** shall be ninety-nine (99) years.

**ARTICLE 3.  
PURPOSE**

The purpose for which this organization is hereby organized shall include the conducting of any and all lawful business as permitted within the state of Alabama, and for the purpose of to operate a drywall business and/or other purposes set by the operating agreement or as the organization deems fit.

**ARTICLE 4.  
REGISTERED OFFICE AND AGENT**

A. **S.P.P. DRYWALL, LLC** shall continuously maintain its registered office at 312 Southgate Est. Lot D12, Pelham, AL 35124.

B. **S.P.P. DRYWALL, LLC'S** registered agent shall be Sandra Ponce, an individual resident of the state of Alabama, located at the organization registered office.

C. All records of the organization shall be located at **S.P.P. DRYWALL, LLC'S** registered office.

**ARTICLE 5.  
MEMBERS AND CONTRIBUTIONS**

A. The initial member name and addressee of **S.P.P. DRYWALL, LLC** is:  
i. Sandra Ponce

B. Member Contributions to the organization are as indicated:  
i. Sandra Ponce agrees to contribute 100%

C. For each member's contribution to the organization a pro rata membership interest or ownership interest shall be received.

**ARTICLE 6.  
ADMISSION OF NEW MEMBERS**

A. New members may be admitted to the organization as unanimously agreed upon by all members.

B. The unanimous agreement required for the admittance of a new member to the organization is based on each member having one vote regardless of the pro rata of their ownership interest in the organization.

C. The terms of admittance of a new member must also be unanimously agreed upon by all members.

D. Unanimous agreement as to the terms for the admittance of a new member to the organization shall be upon each member having one vote regardless of their ownership interest in the organization.

#### **ARTICLE 7. DISASSOCIATION AND DISSOLUTION**

A. In the event that there is a disassociation of a member of the organization, in the remaining members may continue to operate and/or carry on the business of the organization as it was before the disassociation of the member, in the name of **S.P.P. DRYWALL, LLC**.

B. Any disassociated member shall be paid market value according to the pro rata ownership interest of the member within one year of such notification of disassociation.

C. Notification of disassociation shall be written.

D. Market value shall be determined by agreement of all members, representatives, or executor, regardless of their pro rata interest, in the event no such agreement can be reached, by taking the average of two accountants, accounting firms, or CPA's.

E. In the event the organization is voluntarily dissolved, or in the event the organization must voluntarily dissolve, the affairs of the organization shall be wound up by liquidating all the existing inventory, investments, or real estate, collecting all monies owed, liquidating the remaining assets of the organization, paying creditors, and then distributing the remaining cash or capital among the members pro rata to their membership interest in the organization, or by selling the organization itself as agreed to by a majority of the members by a vote based upon the pro rata value of the membership of ownership interest in the organization, or by the method contained in Article 7 D.

F. In no event shall winding up the organization's business affairs take longer than one year.

G. In the event of the death of a member the surviving member or members shall inherit the interest of the deceased. In the case of more than one surviving member the interest of the deceased shall be distributed according to the pro rata interest of each member.

#### **ARTICLE 8. MANAGEMENT**

A. Management shall be vested in the members based on the pro rata value of their membership or ownership interest in the organization (pro rata basis).

B. Such members shall be referred to as executive management in the operating agreement, where their duties will be defined.

**ARTICLE 9.  
ALLOCATION OF PROFITS AND LOSSES**

A. Profits shall be allocated according to the pro rata membership or ownership interest of the owners.

B. Losses shall be allocated according to the pro rata membership of ownership interest of the owners.

**ARTICLE 10.  
TAXATION**

A. All income taxes shall flow through the LLC, to be paid by the individual member of the pro rata according to their interest or ownership in the organization.

B. The members may agree to apportion income taxes by other than pro rata by express written agreement.

**ARTICLE 11.  
OPERATING AGREEMENT**

A. **S.P.P. DRYWALL, LLC** shall adopt an operating agreement which shall provide the rights and responsibilities of executive management and any other managers as may be hired by the organization.

B. The operating agreement shall be as follows:

**OPERATING AGREEMENT**

**Item 1  
EXECUTIVE MANAGEMENT**

A. Members of the organization shall be herein known as executive management for purposes of the operating agreement.

B. Controlling decisions of executive management shall be based upon their pro rata membership or ownership interest as provide in Article 8 of these Articles.

C. Executive management shall primarily be concerned with the financial management of the organization.

D. In all instances and events where executive management deems necessary, they shall have full and final authority to make decisions affecting day-to-day operations as occasions may arise.

**Item 2  
AMENDING THE OPERATING AGREEMENT**

A. The operating agreement may be amended by executive management by a vote

B. Such vote shall be based on the pro rata value of their membership or ownership interest in the organization with the greater of the interest or vote controlling.



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C. Any such amendment must be in writing, and signed by all members.

D. An amendment to the operating agreement must be attached to the copy of the articles and kept at the registered office, and meet any and all other requirements provided by the state of Alabama to be valid.

**Item 3  
ADDITIONAL TERMS**

A. Any operation not covered by this operating agreement may be considered as "day-to-day" operation.

B. The absence of specific terms concerning day-to-day operations should not be considered as a limitation on the rights and duties of either executive management, or others who may be hired or contracted to manage the business.

C. The operating agreement shall be deemed ratified by the members of this organization by such members signing these articles of organization.

**AFFIRMATION OF ARTICLES OF ORGANIZATION**

The below signed individuals hereby execute these articles and affirm that the facts contained herein are true. The members certify their agreement to these articles of organization and to the operating agreement and all terms and conditions contained herein.

(MEMBER). Sandra Ponce Ponce

Date: 02/14/08