

ARTICLES OF ORGANIZATION OF CBF VENTURES, LLC

KNOW ALL MEN BY THESE PRESENTS:

That for the purpose of forming a Limited Liability Company under and pursuant to the provisions of the Alabama Limited Liability Company Act, as last amended, the undersigned persons have agreed upon and adopted these Articles of Organization and that these shall constitute and become a charter for carrying on the business hereinafter specified upon the proper filing hereof pursuant to law:

ARTICLE ONE

NAME

The name of the Limited Liability Company ("LLC") is CBF Ventures, LLC.

ARTICLE TWO

DURATION

The Company shall continue in existence until it is dissolved in accordance with the provision of the operating agreement, or if there is no operating agreement or no provision in the operating agreement governing the duration of the Company, then in accordance with the Alabama Limited Liability Company Act, or other applicable laws.

ARTICLE THREE

PURPOSE

The objects and purposes for which the LLC are formed are:

- (a) To engage in the business of buying, selling, and remodeling existing real property;
- (b) To enter into any lawful arrangements for sharing profits, union of interest, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, Limited Liability Company, entity, person or governmental unit, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient, or incidental to the carrying out of any of the purposes of the LLC;
- (c) To enter into and make all necessary contracts for its business with any person, entity, partnership, corporation, association, company, Limited Liability Company, foreign or domestic, or of any domestic or foreign or administrative subdivision, or department thereof, and to perform and carry out, assign, cancel or rescind any such contracts;
- (d) To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or of the powers herein set forth, either alone or in association with others, and incidental or pertaining to, or growing out of, or connected with its business, provided the same be not inconsistent with the laws of the State of Alabama, and to exercise all those powers expressly conferred on Limited Liability

Companies and enumerated in the Alabama Limited Liability Company Act, Ala. Code § 10-12-4, together with all other rights bestowed upon such organizations under the laws of the State of Alabama; and

(e) To any and all things herein set forth, and in addition, such other acts and things as are necessary or convenient to the attainment of the purposes of this LLC, or any of them to the same extent as natural persons might or could do in any part of the world, and to do any and all such acts and things and to exercise any and all such powers to the full extent authorized or permitted to an LLC under any laws that may be now or hereafter applicable or available to this LLC.

The provisions in the foregoing clauses of this Article are to be construed both as purposes and powers and shall be in no way limited or restricted by reference to or inference from the terms or any other clause of this, or any other article of this Certificate, but each of the purposes and powers specified in this Article Three shall be regarded as independent purposes and powers, and the specification or particular powers contained herein are not intended to be, and shall not be held to be, in limitation of the powers granted to limited liability companies under the laws of the State of Alabama, but is intended to be, and shall be held to be, in furtherance thereof, nothing herein contain, however, shall be construed as authorizing this LLC to carry on the business of banking or that of a trust company, or the business of insurance in any of its branches.

ARTICLE FOUR

REGISTERED OFFICE

The address of the registered office of CBF Ventures, LLC is located at Highway 11 Business Center, Suite 1200, Alabaster, AL. 35007 and the registered agent is Christopher Bay Flowers.

ARTICLE FIVE

INITIAL MEMBERS

The initial members of the LLC are:

Christopher Bay Flowers
619 Robert Jemison Road, Suite 100
Birmingham, AL. 35209

ARTICLE SIX

NEW MEMBERS

The member or members of the LLC shall have the right to admit new members of their choosing if all current members agree on the admission in writing providing the name of the new member and being signed by the existing member or members.

ARTICLE SEVEN

DISASSOCIATION

In the event of the dissociation of any member, the dissociated member's interest shall be purchased in accordance with the provision of § 10-12-30 of the Code of Alabama 1975.

ARTICLE EIGHT

MANAGEMENT

The powers of management of the LLC shall be vested in member Christopher Bay Flowers until such time as this section is amended at an annual meeting of the members.

ARTICLE NINE
MISCELLANEOUS

These Articles of Organization are designed to comply with the Limited Liability Company Act of the State of Alabama, Code of Alabama § 10-21-1, et seq. In the event it is determined that any section or article of these Articles of Organization fail to so comply then such section shall be deleted or amended without further action by the members to comply with the relative statutes.

Done this the 22nd day of February, 2008.

Diane Jackson
Witness

Christopher Bay Flowers
Christopher Bay Flowers

Prepared by:

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