


**ARTICLES OF ORGANIZATION
OF**


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Shelby Cnty Judge of Probate, AL
03/27/2008 03:56:07PM FILED/CERT

PELL CITY CB, LLC

Pursuant to the Alabama Limited Liability Company Act ("Act"), the undersigned acting as organizer of a limited liability company hereby adopts the following Limited Liability Company ("Company") Articles of Organization:

ARTICLE I

NAME

PELL CITY CB, LLC

ARTICLE II

DURATION

The term shall expire on December 31, 2058, unless the Company shall be sooner dissolved and its affairs wound up in accordance with the Alabama Limited Liability Company Act or the Operating Agreement.

ARTICLE III

PURPOSES

The Company's business and purpose shall consist solely of the following:

- (a) To engage solely in the ownership, operation and management of the real estate project know as the Colonial Bank building located in Pell City, Alabama (the "Property"), pursuant to and in accordance with the Articles of Organization of the Company and the Operating Agreement of the Company; and
- (b) to engage in such other lawful activities permitted to limited liability companies by applicable laws and statutes for such entities of the State of Alabama as are incidental, necessary or appropriate to the foregoing.

ARTICLE IV

REGISTERED AGENT/OFFICE

The location and street address of the initial registered office shall be at 4507 Old Tavern Road, Birmingham, Alabama 35242, and its registered agent at such address shall be Jeffrey N. Senkbeil.

ARTICLE V

INITIAL MEMBERS

The name and address of the initial Member is:

<u>Name</u>	<u>Address</u>
John Mehren, Successor Trustee of Survivor's Trust (Trust A) under the Bernard Walsh Mehren and Loraine Gilmore Mehren Trust Agreement dated December 29, 1977	PO Box 81777 San Diego, California 92138

The name and address of the Organizer is:

Jeffrey N. Senkbeil	4507 Old Tavern Road Birmingham, Alabama 35242
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ARTICLE VI

MANAGER

The company shall be Member managed.

ARTICLE VII

ADMISSION OF ADDITIONAL MEMBERS

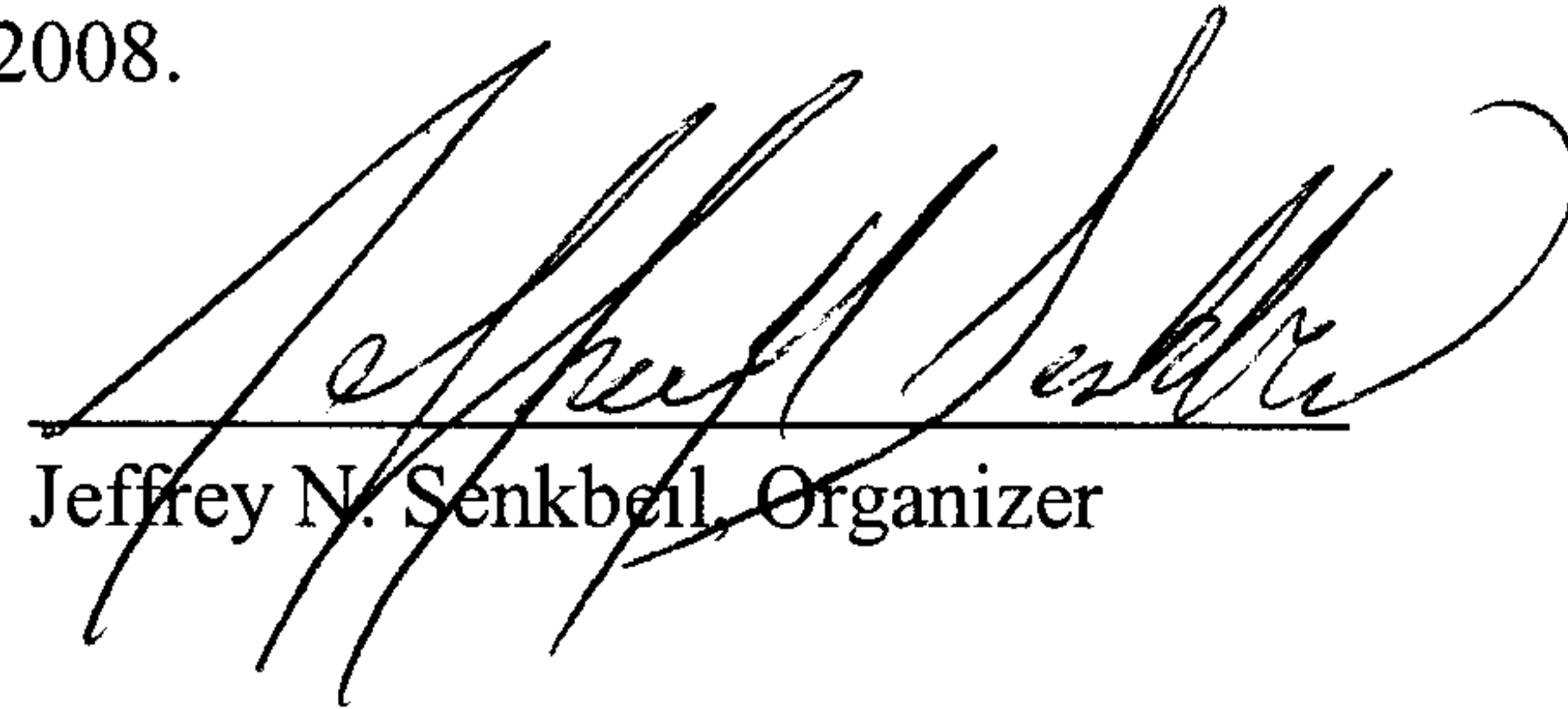
The Members may permit the admission of Additional Members upon the unanimous consent of all the Members of the Company.

ARTICLE VIII

CESSATION OF MEMBERSHIP/DISSOLUTION

The cessation of membership of one or more Members shall constitute a Dissolution Event only if there is no remaining Member, unless the holders of all the financial rights in the Company agree in writing, within 90 days after the cessation of membership of the last Member, to continue the legal existence and business of the Company and appoint one or more new Members.

IN WITNESS WHEREOF, the undersigned, as Organizer of the Company, has executed these Articles of Organization on this 27th day of March, 2008.


Jeffrey N. Senkbeil, Organizer

THIS DOCUMENT PREPARED BY:
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