

ARTICLES OF ORGANIZATION
OF
Morrow Properties, LLC
(AN ALABAMA LIMITED LIABILITY COMPANY)

Pursuant to the provisions of *Code of Alabama*, 1975, Section 10-12-1 et seq. (this Act as amended from time to time is referred to herein as the "Act"), the undersigned hereby adopt the following Limited Liability Company Articles of Organization:

ARTICLE I

NAME

The name of this limited liability company is Morrow Properties, LLC, (hereinafter referred to as "Company").

ARTICLE II

REGISTERED OFFICE AND AGENT

The registered office of the Company is 7450 Cahaba Valley Road, Birmingham, AL 35242. The Company's registered agent is Gordon Morrow, whose address is 7450 Cahaba Valley Road, Birmingham, AL 35242.



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ARTICLE III

MAILING ADDRESS

The mailing address for the principal place of business for the Company is P.O. Box 380008, Birmingham, AL 35238.

ARTICLE IV

DURATION

Unless dissolved earlier, the Company will dissolve automatically on that date which is forty (40) years from the date of the filing of these Articles of Organization.

ARTICLE V

INITIAL MEMBERS

The name and mailing address of the initial members are:

<u>Name</u>	<u>Address</u>
Jayne Morrow	7450 Cahaba Valley Road Birmingham, AL 35242
Gordon Morrow, Jr.	7450 Cahaba Valley Road Birmingham, AL 35242

ARTICLE VI

PURPOSE AND POWERS

Section 6.01 Purpose. This Company is organized with a general business purpose, has all powers provided by law and may use those powers to any lawful purpose, including but not limited to the following purposes: (i) to consolidate assets to reduce operational costs; (ii) to protect

the property held by the Company; (iii) to take advantage of the legal and tax flexibilities provided by the limited liability company entity, in general and the Act, in particular; (iv) to invest company assets in accordance with the modern portfolio theory of management, which incorporates the prudent investor rule, instead of under the archaic trust law theory of management, which requires adherence to the prudent investor rule, with potential conflicts between current income and remaindermen beneficiaries; (v) to institutionalize communications among the members; (vi) to provide for an orderly transfer of Membership Interests by members during lifetime and at death; and (vii) to acquire, exchange, own, manage, develop, subdivide, operate, lease, and sell real estate interests, and (viii) to engage in any other lawful business activity the Company deems appropriate..

Section 6.02 Powers. The Company shall possess and may exercise all the powers and privileges granted by the Act or by any other law or by its Operating Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

ARTICLE VII

MANAGEMENT BY MEMBERS

The Company will be managed the Members.

ARTICLE VIII

ADMISSION OF NEW MEMBERS

Section 8.01 New Members Who Acquire Their Membership Interests from the Company. New members may acquire membership interests from the company only with the

written consent of all members and when such person's admission is reflected in the records of the Company.

Section 8.02 New Members Who Acquire Their Membership Interests From a Current Member. New members may acquire membership interests from a member of the Company only if the other members unanimously consent in writing and such new member consents to such admission as a new member.

ARTICLE IX

DISSOLUTION

Section 9.01 Dissolution Upon the Occurrence of Specified Events. The occurrence of any of the following events or conditions will cause the Company to dissolve automatically:

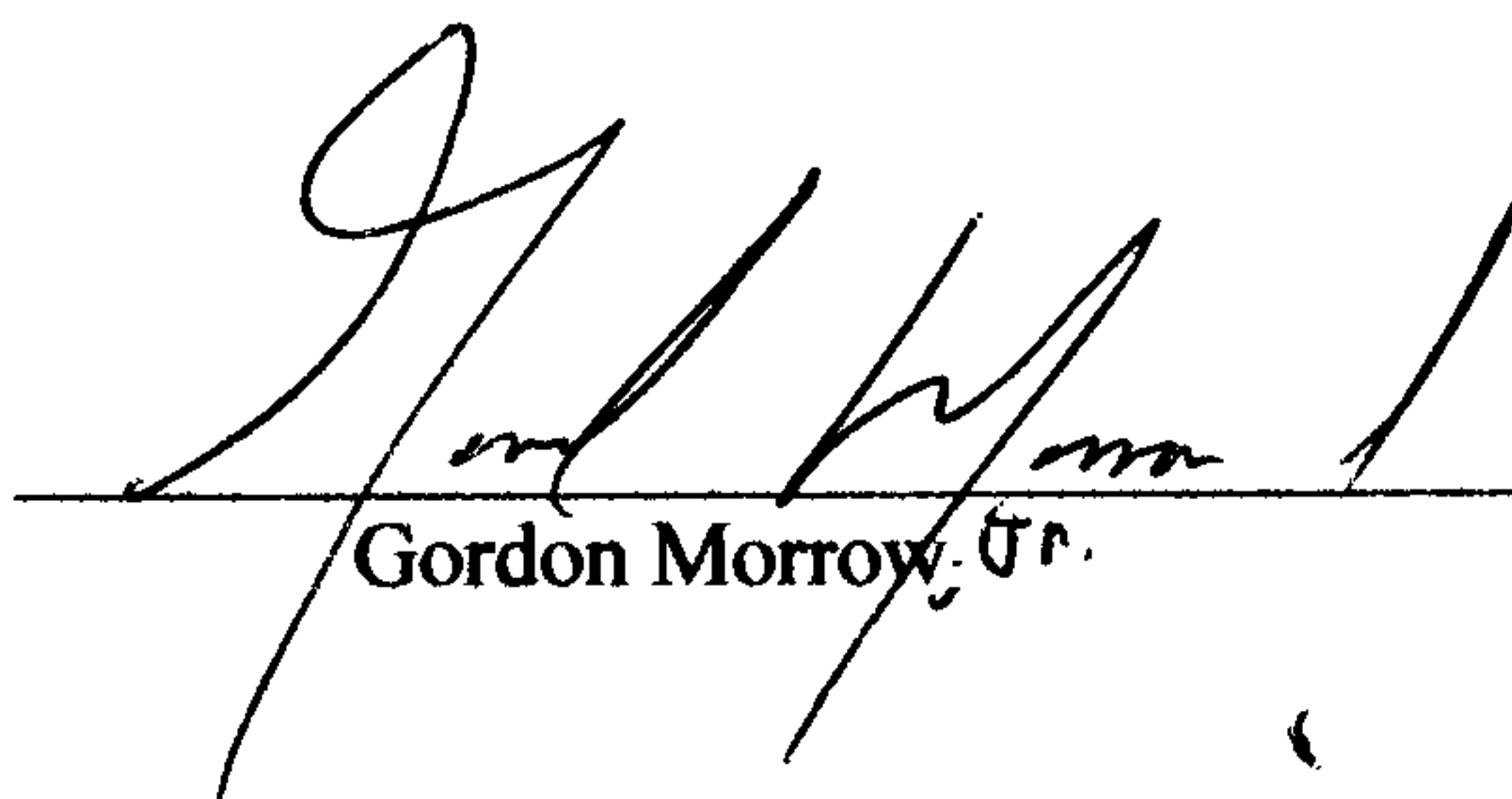
- (a) Term. At the end of the duration as provided in ARTICLE IV.
- (b) Unanimous written consent. The written consent of all members to dissolve, wind up and liquidate the Company.


Except for prior amendment to this section, no act by the Company or its members can avoid that dissolution.

Section 9.02 Cessation of Membership. The cessation of membership of one or more members will not result in the dissolution of the Company.

IN WITNESS WHEREOF, the undersigned members have executed these Articles of Organization on this the 11th day of December, 2008.


Witness


Gordon Morrow, Jr.


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