


**ARTICLES OF ORGANIZATION
OF
MMB, LLC**


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Shelby Cnty Judge of Probate, AL
06/15/2009 03:25:51 PM FILED/CERT

(AN ALABAMA LIMITED LIABILITY COMPANY)

Pursuant to the provisions of *Code of Alabama*, 2009, Section 10-12-1 et seq. (this Act as amended from time to time is referred to herein as the "Act"), the undersigned hereby adopts the following Limited Liability Company Articles of Organization:

**ARTICLE I
NAME**

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

**ARTICLE II
REGISTERED OFFICE AND AGENT**

The registered office of the Company is 425 Shoal Ridge Drive, Leeds, Alabama 35094. The Company's registered agent is DAVID R. BUSBY, whose address is 425 Shoal Ridge Drive, Leeds, Alabama 35094.

**ARTICLE III
MAILING ADDRESS**


The mailing address for the principal place of business for the Company is 661 Stuart Lane, Birmingham, Alabama 35124.

**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 names and address of the initial member is:


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Name

Address

BUSBY LLLP

425 Shoal Ridge Drive
Leeds, Alabama 35094

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.

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 by its 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.

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**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.

**ARTICLE X
INTERIM DISTRIBUTIONS**

The Company may make interim distributions to its members only as approved by all of the members.

IN WITNESS WHEREOF, the undersigned members have executed these Articles of Organization on this the 5th day of June, 2009.

BUSBY LLLP, a Nevada limited liability limited partnership

Shonda A. Clark
Witness

By David R. Busby
David R. Busby, Trustee of the David R. Busby Revocable Trust, **General Partner**

Shonda A. Clark
Witness

By Madeline M. Busby
Madeline M. Busby, Trustee of the Madeline M. Busby Revocable Trust, **General Partner**