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Shelby Cnty Judge of Probate, AL  
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*This Instrument Prepared By:*

Thomas J. Mahoney, Jr., Attorney at Law  
Baker, Donelson, Bearman, Caldwell & Berkowitz,  
A Professional Corporation  
420 North 20th Street, Suite 1600  
Birmingham, Alabama 35203

ARTICLES OF ORGANIZATION  
OF  
CHARLESTON PLACE, LLC

TO THE HONORABLE JUDGE OF PROBATE  
SHELBY COUNTY, ALABAMA:

The undersigned, for the purpose of forming a limited liability company pursuant to the provisions of the Alabama Limited Liability Company Act (the "Act"), CODE OF ALABAMA, Section 10-12-1, et seq., CODE OF ALABAMA, hereby files the following Articles of Organization:

1. NAME. The name of the limited liability company (the "Company") is:

Charleston Place, LLC

2. DURATION. The period of the Company's duration shall be perpetual, provided that the Company shall be dissolved and its affairs shall be wound up upon the occurrence of any event of dissolution specified in the Act.

3. PURPOSE. The Company has been organized for the purposes of owning, improving, managing, developing, purchasing, selling, leasing and otherwise dealing in real property, and any purpose incidental thereto. The Company may also transact any other lawful business for which a limited liability company may be formed under the Act, but nothing contained herein shall be construed as authorizing the Company to carry on the business of banking or insurance or to act as a trust company, securities broker, securities dealer or investment advisor.

4. INITIAL REGISTERED OFFICE AND AGENT. The location and mailing address of the initial registered office of the Company, and the name of its initial registered agent at such address are:

Alan C. Howard  
2236 Cahaba Valley Drive, Suite 100  
Birmingham, Alabama 35242

5. INITIAL MEMBER. The name and mailing address of the initial member of the Company are:

Savannah Point, LLC  
2236 Cahaba Valley Drive, Suite 100  
Birmingham, Alabama 35242

6. ORGANIZER. The name and mailing address of the person authorized to act as Organizer of the Company is:

Thomas J. Mahoney, Jr.  
420 North 20<sup>th</sup> Street, Suite 1600  
Birmingham, Alabama 35203

7. ADDITIONAL AND SUBSTITUTE MEMBERS. Any new or substitute members shall be admitted to the Company only in accordance with the terms set forth in the Act.

8. CESSATION OF MEMBERSHIP. The cessation of membership of all members will result in the dissolution of the Company unless the holders of all financial rights in the Company agree in writing, within ninety (90) days after the cessation of membership of the last member, to continue the legal existence and business of the Company and to appoint one or more new members.


9. MANAGEMENT OF THE COMPANY. The Company shall be managed by one or more managers. The names and mailing addresses of the initial managers of the Company are:


<u>NAME</u>	<u>ADDRESS</u>
R. Clark Parker	2236 Cahaba Valley Drive, Suite 100 Birmingham, Alabama 35242
Alan C. Howard	2236 Cahaba Valley Drive, Suite 100 Birmingham, Alabama 35242
B. Curtis Harper	2236 Cahaba Valley Drive, Suite 100 Birmingham, Alabama 35242
David Bonamy	2236 Cahaba Valley Drive, Suite 100 Birmingham, Alabama 35242

10. INDEMNIFICATION. The Company may indemnify its members, managers, officers, agents and employees to the maximum extent permitted by law.

11. AMENDMENT. The Company reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization in the manner now or hereafter provided by law, and all rights conferred herein upon holders of membership interests are granted subject to this reservation; provided, however, that no such amendment, alteration, change or repeal shall be effective without approval of the members pursuant to the provisions of the Act in effect on the date of any such amendment.

IN WITNESS WHEREOF, the undersigned, acting solely as the Organizer of the Company, has executed these Articles of Organization on July 16, 2009.

  
\_\_\_\_\_  
Thomas J. Mahoney, Jr.  
Organizer

  
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