

ARTICLES OF ORGANIZATION 12/01/OF OF BOATRIGHT INVESTMENT COMPANY, LLC

- 1. The name of the limited liability company is Boatright Investment Company, LLC, hereinafter referred to in these Articles of Organization as the "Company".
- 2. The period of the Company's duration is perpetual.
- 3. The purpose for which the Company is organized is the transaction of any and all lawful business for which a limited liability company may be organized under the Alabama Limited Liability Company Act, including, without limitation, engaging in the business of investing.
- 4. The location and mailing address of the initial registered office of the Company is 31 Inverness Center Parkway, Suite 120, Birmingham, Alabama 35242. The name of its initial registered agent at that address is Boatright Railroad Companies, Inc.
- 5. The name and mailing address of the sole initial member of the Company is Boatright Railroad Companies, Inc., located at 31 Inverness Center Parkway, Suite 120, Birmingham, Alabama 35242.
- 6. Prior to the adoption of an Operating Agreement, the members shall have the right to admit additional members to the Company upon the affirmative vote of members holding at least a majority of the membership interest in the Company. Thereafter, the members shall have the right to admit additional members to the Company in accordance with the terms and conditions of the applicable provisions of the Operating Agreement of the Company.
- 7. Except as specifically required by any non-waivable provisions of the Alabama Limited Liability Company Act or any provisions of the Operating Agreement of the Company, the cessation of membership in the limited liability company by any member shall not result in the dissolution of the limited liability company.
- 8. Management of the Company shall be vested in managers. There shall be one (1) initial manager of the Company, and the name and address of the entity who is to serve as such initial manager until its successor is elected and begins serving, are as follows:

Boatright Railroad Companies, Inc. 31 Inverness Center Parkway/ Suite 120 Birmingham, Alabama 35242

9. The regulation of the internal affairs of the Company, if not set forth herein, shall be governed by the Operating Agreement of the Company which may be in effect from time to time.

The undersigned, acting as a member of the limited liability company named herein, executes these Articles of Organization as of the 30 day of 1000mber, 2009.

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Shelby Cnty Judge of Probate, AL

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BOATRIGHT RAILROAD COMPANIES, INC.

(Its Sole Member)

Rush Share Boatright

Its President and Thief Executive Officer.