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Shelby Cnty Judge of Probate, AL  
03/22/2010 11:10:23 AM FILED/CERT

This Instrument Prepared By:  
Terry McElheny, Esquire  
Dominick, Fletcher, Yeilding,  
Wood, & Lloyd, P.A.  
2121 Highland Avenue  
Birmingham, Alabama 35205

STATE OF ALABAMA )  
:  
SHELBY COUNTY )

## ARTICLES OF ORGANIZATION OF JAM PARTNERS, LLC

The undersigned, acting as the organizers under the Alabama Limited Liability Company Act, Code of Alabama, Title 10, Chapter 12 (1975), as the same may be amended from time to time, hereby adopt the following Articles of Organization for **JAM Partners, LLC** (the "limited liability company"):

### ARTICLE ONE NAME

The name of the limited liability company is **JAM Partners, LLC**.

### ARTICLE TWO PERIOD OF DURATION

The limited liability company shall continue in existence until dissolved in accordance with the provisions of the limited liability company's operating agreement, or, if there is no provision in an operating agreement of the limited liability company governing dissolution of the limited liability company, then in accordance with the provisions of the Alabama Limited Liability Company Act.

### ARTICLE THREE PURPOSE

The business of the limited liability company shall be to engage in buying, selling, owning, leasing, managing and otherwise dealing in real estate.



**ARTICLE FOUR  
INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The mailing address of the initial registered office is 4900 Mountainview Parkway, Birmingham, Alabama, 35244, and the name of the initial registered agent of the limited liability company at such address is Joshua C. Klapow.

**ARTICLE FIVE  
ORGANIZER**

The name and address of the organizer of the limited liability company is as follows:

<b>NAME:</b>	<b>ADDRESS:</b>
Terry McElheny	2121 Highland Avenue South Birmingham, AL 35205

**ARTICLE SIX  
INITIAL MEMBERS**

The names and mailing addresses of the initial members of the limited liability company are:

<b>NAME:</b>	<b>ADDRESS:</b>
Arlene Mickley	12409 McLennan Avenue Granada Hills, CA 91344
Mitchell Klapow	15455 Glenoaks Boulevard #67 Sylmar, CA 91342
Joshua C. Klapow	4900 Mountainview Parkway Birmingham, AL 35244

**ARTICLE SEVEN  
ADDITIONAL MEMBERS**

Additional members may be admitted in accordance with the terms of the limited liability company's operating agreement, if any. If the limited liability company

does not have an operating agreement that provides for the admission of additional members, additional members may be admitted with the written consent of all members at such times and upon such terms and conditions as may be mutually agreed upon by the members and the person desiring to become a member.

## **ARTICLE EIGHT CONTINUATION OF THE BUSINESS**

In the event there are no remaining members, and except as otherwise provided in the limited liability company's operating agreement, if any, the limited liability company shall be dissolved and its affairs shall be wound up unless:

(a) the holders of all of the financial rights in the limited liability 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 limited liability company and to appoint one or more new members;  
or

(b) The legal existence and business of the limited liability company is continued and one or more new members are appointed in the manner stated in an operating agreement of the limited liability company.

For the purpose of this Article, all of the financial rights owners means interests of one or more remaining financial rights owners which, when taken together, own one hundred percent (100%) of the capital interests and one hundred percent (100%) of the profits interests of the remaining financial rights owners.

## **ARTICLE NINE MANAGEMENT**

The management of the Company is vested in its manager. The initial manager of the Company is Arlene Mickley. Subject to any provisions in the operating agreement of the limited liability company, or the provisions of the Alabama Limited Liability Company Act restricting or enlarging the management rights and duties of any person or group or class of persons, the managers shall have the right and authority to manage the business or affairs of the limited liability company and to make all decisions with respect thereto.





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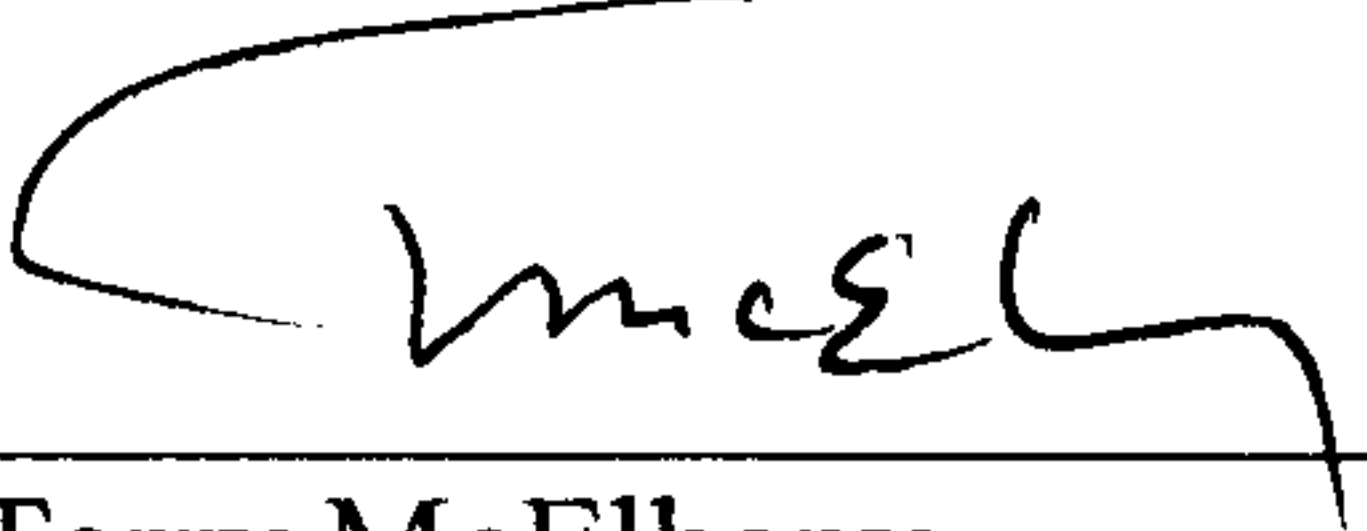
## ARTICLE TEN AMENDMENT OF ARTICLES OF ORGANIZATION

These Articles of Organization may be amended only by the vote or written consent of the members of the limited liability company owning a majority (*i.e.*, greater than (50%)) of the percentage interests of all members. For purposes of this Article Ten, percentage interests of financial rights owners of the limited liability company shall not be taken into account in determining the percentage interests of the members.

## ARTICLE ELEVEN INCORPORATION OF PROVISIONS OF OPERATING AGREEMENT

The provisions of the limited liability company's operating agreement, if any, are incorporated herein by reference as though fully set forth herein.

**IN WITNESS WHEREOF**, the undersigned has executed these Articles of Organization as the organizer, as of the 22<sup>nd</sup> day of March, 2010, and affirm that the facts herein are true under penalties for perjury prescribed by Code of Alabama, Section 13A-10-103 (1975) or its successor.

  
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Terry McElheny