

STATE OF ALABAMA)
SHELBY COUNTY)

**ARTICLES OF ORGANIZATION
OF
ZLS Homes, LLC**

Pursuant to the provisions of Ala. Code §§ 10A-5-1.01, et seq. (1975), as amended, known as the Alabama Limited Liability Company Act (the "Act"), the undersigned organizer hereby adopts the following Limited Liability Company Articles of Organization:

ARTICLE I
Name

The name of the limited liability company is ZLS Homes, LLC (the "Company").

ARTICLE II
Duration

The duration of the Company shall be perpetual.

ARTICLE III
Purposes, Objectives and Powers

The purposes, objectives and powers for which the Company is formed and organized are:

(a) To engage in any and all business activities, phases and aspects associated with and/or related or incidental to real estate, including, without limitation, the direct or indirect participation in real estate investments and to own, sell, purchase, exchange, construct on, develop, rent, lease or manage real property and to engage in or render such other services ancillary thereto in accordance with the laws of the State of Alabama.

(b) To engage in and carry on any other lawful business or activity for which limited liability companies may be organized under the laws of the State of Alabama, it being the purpose and intent of this Article III to invest the Company with the broadest purposes, objectives and powers lawfully permitted a company formed, accordingly.

(c) To carry on any and all aspects, ordinary or extraordinary, of any lawful business and to enter into and carry out any transaction, ordinary or extraordinary, permitted by law, having and exercising in connection herewith all powers given to companies by the laws of the State of Alabama.

(d) Without limiting the scope and generality of the foregoing and in addition to that which may be found set forth in the Company's Operating Agreement, the Company shall have

the following specific purposes, objectives and powers:

(1) To have and to exercise any and all of the powers specifically granted in the limited liability company laws of the State of Alabama, none of which shall be deemed to be inconsistent with the nature, character or objective of the Company, and none of which are denied to it by these Articles of Organization.

(2) To build, manufacture or otherwise process or produce; to acquire, own, manage, operate, improve or deal with; to sell, lease, mortgage, pledge, distribute or otherwise deal in and dispose of, property of every kind and wheresoever situated.

(3) To purchase, lease or otherwise acquire any interest in the properties and rights of any person, firm, company or governmental unit; to pay for the same in cash, in membership interests, bonds, or other securities, evidences of indebtedness or property of this Company or of any other person, firm, company or governmental unit.

(4) To be a promoter or incorporator, to subscribe for, purchase, deal in and dispose of, any stock, bond, obligation or other security, of any person, firm, company, or governmental unit, and while the owner and holder thereof to exercise all rights of possession and ownership.

(5) To purchase or otherwise acquire, to the fullest extent permitted by the Act, and to sell, pledge or otherwise deal in or dispose of shares of its own membership interest, bonds, obligations or other securities.

(6) To borrow money from any person, firm, company (business, public or non-profit), or governmental unit and to secure any debt by mortgage or pledge of any property of the Company; to make contracts, guarantees, and indemnity agreements and incur liabilities and issue its notes if not inconsistent with the provisions of the Constitution of Alabama as the same may be amended from time to time.

(7) To lend money, or aid or extend credit to, or use its credit to assist, any person, firm, company (business, public or non-profit), or governmental unit, including, without limitation, its employees and directors and those of any subsidiary, in accordance with the Act.

(8) To guarantee any indebtedness and other obligations of, and to lend its aid and credit to, any person, firm, company (business, public or non-profit), or governmental unit, and to secure the same by mortgage or pledge of, or security interest in, any property of the Company.

(9) To consolidate, merge or otherwise reorganize in any manner permitted by law; to engage in one or more partnerships and joint ventures as general or limited partner.

(10) To carry on its business anywhere in the United States and in foreign countries.

(11) To elect or appoint officers and agents and define their duties and fix their compensation; to pay pensions and establish pension plans, pension trusts, profit sharing plans, and other incentive or deferred compensation plans for any or all of its directors, officers and employees.

(12) To make donations for the public welfare or for charitable, scientific, or educational purposes; to transact any lawful business which the members shall find to be in aid of governmental policy.

(e) All words, phrases and provisions appearing in this Article III are used in their broadest sense, are not limited by reference to, or inference from, any other words, phrases or provisions and shall be so construed.

ARTICLE IV

Registered Office; Registered Agent

The location and street address of the initial registered office of the Company shall be 1423 Woodlands Circle, Helena, AL 35080, and its registered agent at such address shall be Gina C. Lathem.

ARTICLE V

Initial Member(s)

The names and addresses of the initial member(s) are:

<u>NAME</u>	<u>ADDRESS</u>
Gina C. Lathem	1423 Woodlands Circle Helena, AL 35080
Zachary C. Lathem	1423 Woodlands Circle Helena, AL 35080
Landon N. Lathem	1423 Woodlands Circle Helena, AL 35080

ARTICLE VI

Admission of Additional Members

Upon the unanimous written consent of the member(s), the Company may permit the admission of additional members subject to all terms and conditions concerning their admission as found set forth in the Company's Operating Agreement.

ARTICLE VII
Cessation of Membership

The cessation of one or more member(s) of the Company shall not result in the dissolution and winding up of the business and affairs of the Company.

ARTICLE VIII
Managers

The business and affairs and all management of the Company shall be vested in the Company's managers. No member shall have any power to bind the Company unless such member has been authorized by the Company's managers to act as agent of the Company. The members, by their execution and delivery of the Company's Operating Agreement, consent to the taking of any action by the managers contemplated under the Company's Operating Agreement or otherwise permitted under the Act. Subject to the terms and provisions of the Company's Operating Agreement, the managers shall have full and complete discretion in the management and control of the affairs of the Company, shall make all decisions affecting Company affairs and shall have all of the rights, powers and obligations of a managing member of a limited liability company under the Act and otherwise as provided by law. The managers shall hold office until their successors are elected and qualified as provided in accordance with the Company's Operating Agreement, unless they are sooner removed or sooner resign or sooner are incapacitated, as the case may be. The names and mailing addresses of the initial managers are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Gina C. Lathem	1423 Woodlands Circle Helena, AL 35080
Zachary C. Lathem	1423 Woodlands Circle Helena, AL 35080
Landon N. Lathem	1423 Woodlands Circle Helena, AL 35080
Donald N. Lathem, Jr.	1423 Woodlands Circle Helena, AL 35080

ARTICLE IX
Operations and Internal Affairs

(a) The initial Operating Agreement of the Company shall be adopted by the initial member(s) along with any other members who have been accepted at that time. The power to alter, amend, or repeal the Company's Operating Agreement or adopt a new operating agreement

shall be vested in the members, which power may be exercised in the manner and to the extent provided in the Company's Operating Agreement. The Company's Operating Agreement may contain any provisions for the regulation of the business and for the conduct of the affairs of the Company or the member(s), not inconsistent with the Act or these Articles of Organization.

(b) Any contract or other transaction which is fair and reasonable to the Company between the Company and one or more of its members, or between the Company and any firm of which one or more of its members are members or employees, or in which they are financially interested, or between the Company and any company or association of which one or more of its members are shareholders, members, directors, officers, or employees, or in which they are financially interested, shall be valid for all purposes, notwithstanding the presence of the person at the meeting of the members of the Company or any committee thereof that acts upon, or in reference to, the contract or transaction if either (i) the fact of such interest shall be disclosed or known to the members, or such committee, as the case may be, and the members or such committee shall, nevertheless, authorize or ratify the contract or transaction; or (ii) the fact of such relationship or interest is disclosed to the members entitled to vote, and they authorize, approve or ratify such contract or transaction by vote or written consent. The interested members shall not be counted in determining whether a quorum is present and shall not be entitled to vote on such authorization or ratification. This section shall not be construed to invalidate any contract or other transaction that would otherwise be valid under the common and statutory law applicable to it. Each and every person who may become a member of the Company is hereby relieved from any liability that might otherwise arise by reason of his or her contracting with the Company for the benefit of himself or any firm or company in which he or she may be in any way interested.

(c) The Company reserves the right from time to time to amend, alter or repeal each and every provision contained in these Articles of Organization, or to add one or more additional provisions, in the manner now or hereafter prescribed or permitted by the Act, and all rights conferred upon members at any time are granted subject to this reservation.

ARTICLE X

Indemnity

The Company policies regarding indemnity are as provided in the Company's Operating Agreement.

ARTICLE XI

Organizer(s)

The name and address of the organizer(s) are:

NAME

Gina C. Lathem

ADDRESS

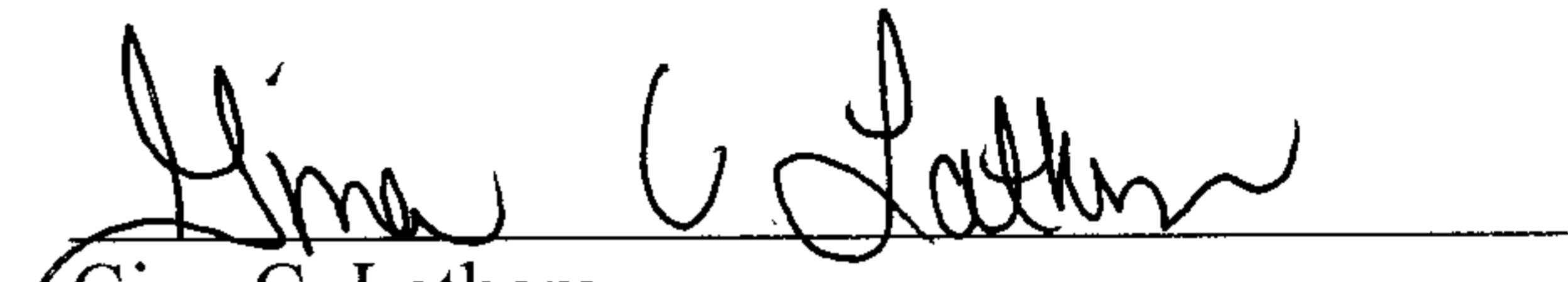
1423 Woodlands Circle
Helena, AL 35080



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Shelby Cnty Judge of Probate, AL
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IN WITNESS WHEREOF, the undersigned organizer has affixed her hand and seal on these Articles as of the 3rd day of JANUARY, 2012.

ORGANIZER:


Gina C. Lathem

Prepared By:
F. Wade Steed, Esq.
Dempsey, Steed, Stewart, Ritchey & Gaché, LLP
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Beth Chapman
Secretary of State

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Shelby Cnty Judge of Probate, AL
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P. O. Box 5616
Montgomery, AL 36103-5616

STATE OF ALABAMA

I, Beth Chapman, Secretary of State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that

pursuant to the provisions of Title 10A, Chapter 1, Article 5, *Code of Alabama 1975*, and upon an examination of the entity records on file in this office, the following entity name is reserved as available:

ZLS Homes, LLC

This domestic limited liability company is proposed to be formed in Alabama and is for the exclusive use of F. Wade Steed, 1910 28th Avenue South, Birmingham, AL 35209 for a period of one hundred twenty days beginning November 8, 2011 and expiring March 7, 2012.



591-053

In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol, in the city of Montgomery, on this day.

November 8, 2011

Date

Beth Chapman

Beth Chapman

Secretary of State