


STATE OF ALABAMA)
COUNTY OF SHELBY)


20120425000142850 1/5 \$156.00
Shelby Cnty Judge of Probate, AL
04/25/2012 02:27:59 PM FILED/CERT

ARTICLES OF ORGANIZATION
OF
SPLASH 1205 EAST, LLC

The undersigned, for the purpose of forming a limited liability company under Title 10, Chapter 12 of the Alabama Code (1975), as amended (the “Alabama Limited Liability Company Act”), hereby file the following Articles of Organization with the Probate Judge of the County in which the initial registered agent of the limited liability company will be located and affirm that the facts in these Articles of Organization are true and correct:

ARTICLE I

Name

The name of the limited liability company is Splash 1205 East, LLC (the “Company”).

ARTICLE II

Duration

The period of duration of the Company shall be from the date of filing of these Articles of Organization with the Office of Probate Judge for Shelby County, Alabama until the Company shall be dissolved pursuant to (a) the laws of the State of Alabama or (b) the Operating Agreement of the Company, as in effect from time to time.

ARTICLE III

Purposes

The purposes for which the Company is organized are as follows:

- (a) To purchase, sell, option and/or rent real estate and the development of improvements to real property.
- (b) To perform any and all business for which a limited liability company may be organized under the Alabama Limited Liability Company Act.
- (c) To accomplish any lawful business whatsoever or which shall at any time appear

conducive to or expedient for the protection or benefit of the Company and its property.

- (d) To exercise all other powers necessary to or reasonably connected with the Company's business, which may be legally exercised by a professional limited liability company under the Alabama Limited Liability Company Act or under the laws of any jurisdiction in which the Company may conduct its business.
- (e) To engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

ARTICLE IV

Registered Office: Registered Agent

The location and mailing address of the initial registered office of the Company shall be 113 High Crest Road, Pelham, Alabama 35124. The initial registered agent for service of process shall be Phillip Moon.

ARTICLE V

Initial Members (and Organizer)

The name and address of the initial members are:

Phillip Moon (50%)
113 High Crest Road
Pelham, Alabama 35124

Cynthia Moon (50%)
113 High Crest Road
Pelham, Alabama 35124

The name and address of the organizer is:

Phillip Moon
113 High Crest Road
Pelham, Alabama 35124

ARTICLE VI

Admission of Additional Members

The members of the Company shall have the right to admit additional members to the Company upon the unanimous consent of all of the members of the Company.

ARTICLE VII

Cessation of Membership

The Company shall dissolve upon the cessation of membership of the last remaining Member in accordance with the Operating Agreement of the Company.

ARTICLE VIII

Management

The Company shall be managed by its members.

ARTICLE IX

Powers of the Members

Each Member shall have the power and authority, on behalf of the Company:

- (a) To acquire property from any person and to hold and own property in the name of the Company;
- (b) To invest any Company funds temporarily (by way of example but not limitation) in time deposits, short-term governmental obligations, commercial paper or other investments;
- (c) To dispose of the Company's property in the ordinary course of the Company's business;
- (d) To borrow money for the Company from banks, other lending institutions, any Member or any affiliate of the Member on such terms as such Members deem appropriate and in connections therewith, to hypothecate, encumber, and grant security interests in the Company's property to secure repayment of the borrowed sums; provided however, that no debt in excess of \$5,000 shall be contracted or liability incurred by or behalf of the Company except as expressly authorized by the consent of a Member or Members holding a majority of the Membership Units of the Company;

- (e) To execute on behalf of the Company all instruments and documents, including without limitation, checks, drafts, notes and other negotiable instruments, mortgages or deeds of mortgage, or disposition of the Company's property, assignments, bills of sale, leases, partnership agreements, operating agreements of other limited liability companies, and any other instruments or documents necessary to the business of the Company; provided however, that any such instrument or document to be executed on behalf of the Company to secure an amount in excess of \$5,000.00 shall require the prior written consent of a Member or Members holding a majority of the Membership Units of the Company;
- (f) To purchase liability and other insurance to protect the Company's property and business;
- (g) To employ accountants, legal counsel, managing agents or other experts to perform services for the Company and to compensate them from Company funds;
- (h) To enter into any and all other agreements on behalf of the Company with any other person for any purpose; and
- (i) To do and perform any and all other acts as may be necessary or appropriate to the conduct of the Company's business.

ARTICLE X

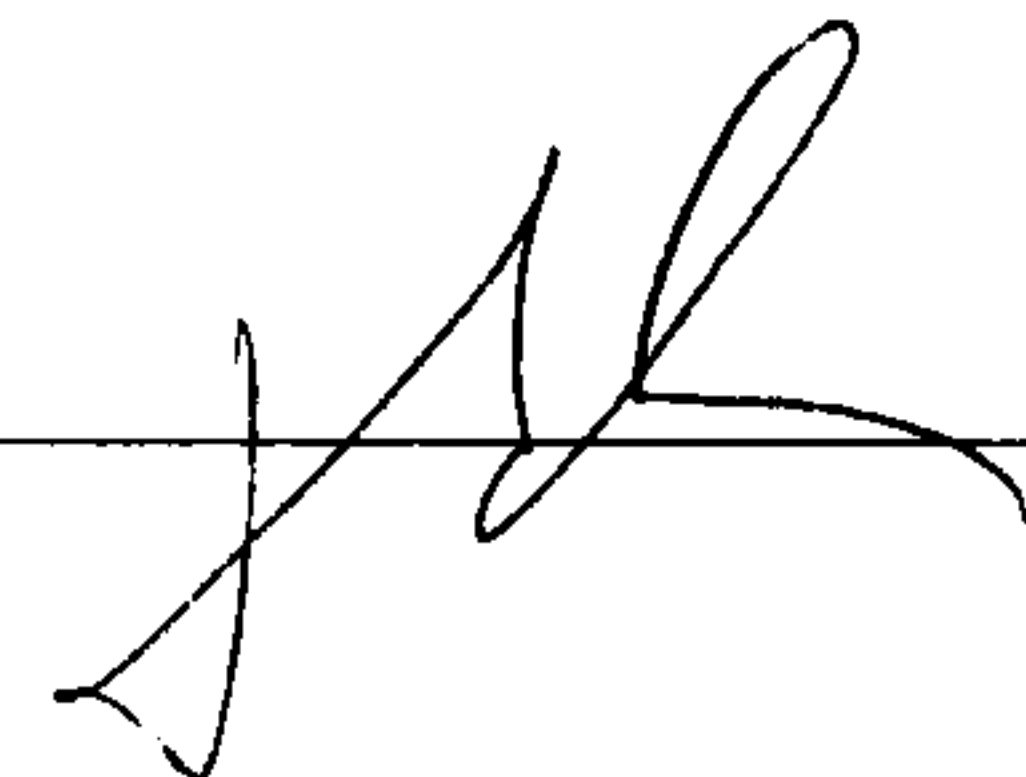
Liability

The members of the Company shall have no liability for any debt, obligation, or liability of the Company, except as provided in the Alabama Limited Liability Company Act.

IN WITNESS WHEREOF, the undersigned organizer has executed these Articles of Organization this the 20th day of April, 2012.

This Instrument was prepared by:
D. Barron Lakeman
Lakeman, Peagler, Hollett & Alsobrook, LLC
1904 Indian Lake Drive, Suite 100
Birmingham, Alabama 35244

Phillip Moon



Beth Chapman
Secretary of State

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:

Splash 1205 East, LLC

This domestic limited liability company is proposed to be formed in Alabama and
is for the exclusive use of Phillip J. Moon, 113 High Crest Road, Pelham, AL
35124 for a period of one hundred twenty days beginning April 18, 2012 and
expiring August 16, 2012.



601-530

**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.**

April 18, 2012

Date

Beth Chapman

Beth Chapman

Secretary of State



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