

STATE OF ALABAMA

DOMESTIC LIMITED LIABILITY COMPANY (LLC)
CERTIFICATE OF FORMATION

PURPOSE: In order to form a limited liability company (LLC) under Section 10A-1-3.05 and 10A-5-2.02 of the Code of Alabama 1975 this Certificate Of Formation and the appropriate filing fees must be filed with the Office of the Judge of Probate in the county where the entity's initial registered office is located. **The information required in this form is required by Title 10A.**

INSTRUCTIONS: Mail one (1) signed original and two (2) copies of this completed form and the appropriate filing fees to the Office of the Judge of Probate in the county where the limited liability company's (LLC) registered office is/will be located. Contact the Judge of Probate's Office to determine the county filing fees. **Make a separate check or money order payable to the Secretary of State for the state filing fee of \$100.00** and the Judge of Probate's Office will transmit the fee along with a certified copy of the Certificate to the Office of the Secretary of State within 10 days after the Certificate is issued. Once the Secretary of State's Office has indexed the filing the information will appear at www.sos.alabama.gov under the Government Records tab and the Business Entity Records link – you may search by entity name. Your notification of filing was provided by the Probate Judge's Office via a stamped copy and the Secretary of State's Office does not send out a copy. You may pay the Secretary of State fees by credit card if the county you are filing in will accept that method of payment (see attached). Your entity will not be indexed if the credit card does not authorize and will be removed from the index if the check is dishonored.


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Shelby Cnty Judge of Probate, AL
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(For County Probate Office Use Only)

The information completing this form must be typed or laser printed.

1. The name of the limited liability company (must contain the words "Limited Liability Company" or the abbreviation "L.L.C." or "LLC," and comply with Code of Alabama, Title 10A-1-5.06):

ASC Capital, LLC

2. A copy of the Name Reservation certificate from the Office of the Secretary of State must be attached [proves name reservation under 10A-1-4.02(f)].

(For SOS Office Use Only)

This form was prepared by: (type name and full address)

Lewis W. Cummings, III
Crown Acquisition, LLC
509 Bayhill Road
Birmingham, AL 35244

DOMESTIC LIMITED LIABILITY COMPANY (LLC) CERTIFICATE OF FORMATION

3. Street (**No PO Boxes**) address of principal office of the limited liability company (LLC):

509 Bayhill Road, Birmingham, AL 35244

Mailing address of principal office (if different from street address): _____

4. The name of the Registered Agent: Lewis W. Cummings, III

Street (**No PO Boxes**) address of Registered Agent (if different from principal office address): _____

Mailing address of Registered Agent (if different from street address): _____

5. Purpose for which the limited liability company formed: Real Estate Investing and Real Estate Management

and any other investments and any other lawful business purpose; the purpose includes the transaction of any lawful business for which limited liability companies may be organized in Alabama under Title 10A, Chapter 5 of the Code of Alabama.

6. Period of duration shall be perpetual unless stated otherwise by an attached exhibit.

7. The name(s) of the Organizer(s): Lewis W. Cummings, III for Crown Acquisition, LLC

Street (**No PO Boxes**) address of Organizer(s): 509 Bayhill Road, Birmingham, AL 35244

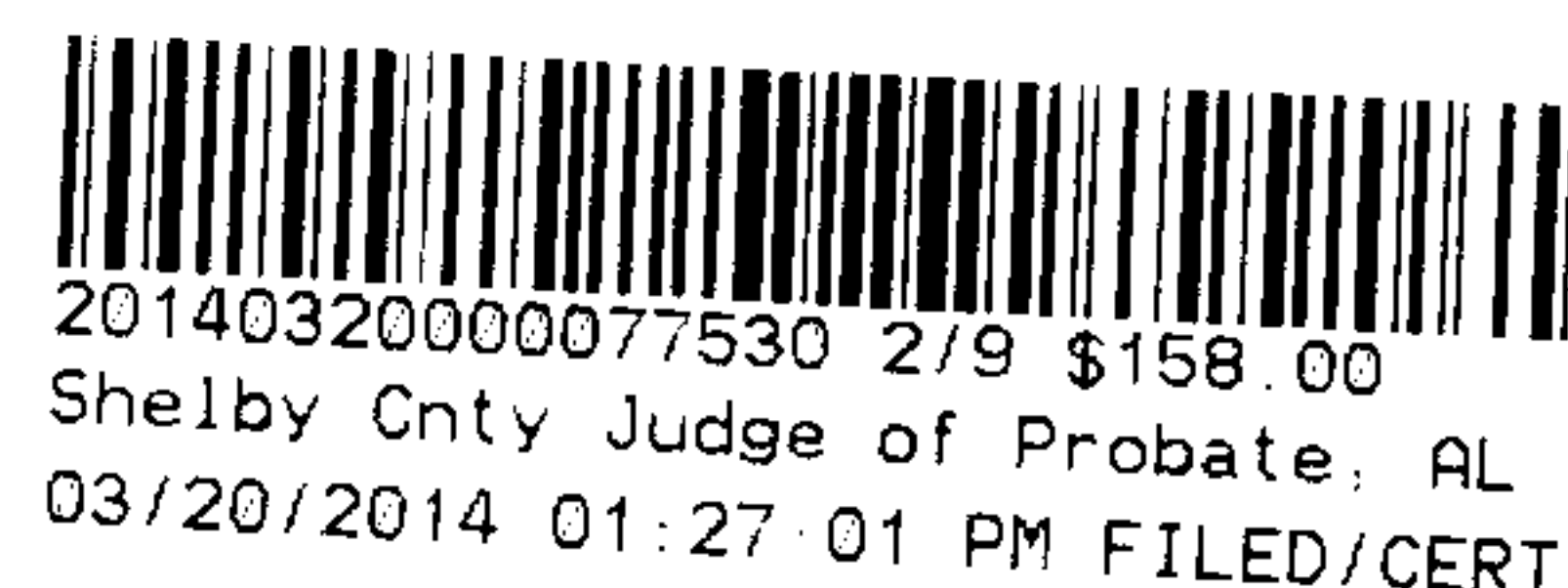
_____ Mailing address of Organizer(s) – (if different from street address): _____

Attach a listing if more Organizers need to be added.

8. If the limited liability company is to be managed by one or more managers, give the number of managers _____ and the names and mailing addresses of the manager or managers who are to serve as managers until their successors are elected and begin serving:

Manager's Name: Lewis W. Cummings, III

Mailing address of Manager: 509 Bayhill Road, Birmingham, AL 35244



DOMESTIC LIMITED LIABILITY COMPANY (LLC) CERTIFICATE OF FORMATION

Manager's Name: _____

Mailing address of Manager: _____

Attach listing if more Managers need to be added.

9. The right, if given, of the member or members to admit additional members, and the terms and conditions of the admission are attached.
10. The circumstances, if any, under which the cessation of membership of one or more members will result in dissolution of the limited liability company are attached.
11. The filing of the limited liability company is effective immediately on the date filed by the judge of probate or at the later date specified in this filing (no more than 90 days after date of signing). 10A-1-4.12

The undersigned specify 3 / 18 / 2014 as the effective date (must be later than the date filed in the office of the county judge of probate, but not more than 90 days after the date of signing).

☐ Attached are any other provisions that are not inconsistent with law relating to organization, ownership, governance, business, or affairs of the limited liability company.

03 / 19 / 2014
Date (MM/DD/YYYY)

 3/19/14
Signature as required by 10A-5-2.04

Lewis W. Cummings, III
Typed Name of Above Signature

Managing Member
Typed Title (Member, Organizer or Attorney-in-fact)

Additional members may sign (attach listing if necessary).

 / /
Date (MM/DD/YYYY)

Signature as required by 10A-5-2.04

Typed Name of Above Signature

Typed Title (Member)

STATE OF ALABAMA)

SHELBY COUNTY)

ARTICLES OF ORGANIZATION

OF

ASC Capital, LLC

The undersigned, for the purpose of forming a limited liability company under Title 10, Chapter 12 of the Code of Alabama (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 office of the limited liability company will be located and attest that the facts stated in these Articles of Organization are true and correct:

ARTICLE I

NAME

The name of this limited liability company (the “Limited Liability Company”) shall be:

ASC Capital, LLC

ARTICLE II

DURATION

The period of duration is perpetual unless the Limited Liability Company shall be sooner dissolved and its affairs wound up in accordance with its Articles of Organization or Operating Agreement.



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ARTICLE III

PURPOSES

The nature of the business of the Limited Liability Company and its objects, purposes and powers are:

(a) To engage in the business of purchasing, owning, managing, selling and renting real property;

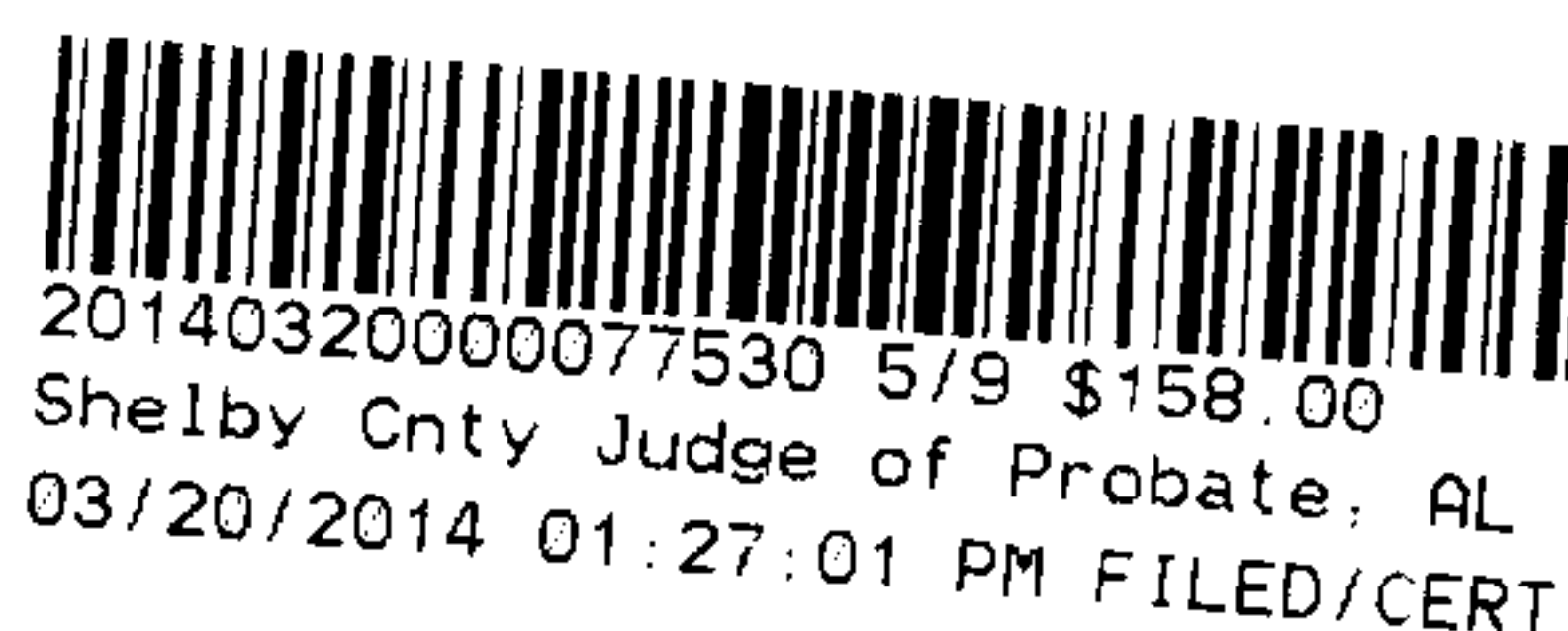
(b) To manage, purchase or acquire by assignment, transfer or otherwise, and hold, mortgage or otherwise pledge, and to sell, exchange, transfer, deal in and in any manner dispose of, real or personal property of any kind, class, interest or type, wheresoever situated, and to exercise, carry out and enjoy any licenses, power, authority concession, right or privilege which any limited liability company may make or grant in connection therewith;

(c) To subscribe for, acquire, hold, sell assign, transfer, mortgage, pledge or in any manner dispose of shares of stock, bonds or other evidences of indebtedness or securities issued or created by any corporation of Alabama or any other state or any foreign country and, while the owner thereof, to exercise the rights, privileges and powers of ownership, including the rights to vote thereon, to the same extent as a natural person may do, subject to the limitations, if any, on such rights now or hereafter provided by the laws of Alabama;

(d) To acquire the goodwill, rights, assets and properties, and to undertake the whole or any part of the liabilities, of any person, firm, association or corporation; to pay for the same in cash, debt obligations of the Limited Liability Company or by the transfer of an interest or the granting of membership in the Limited Liability Company or otherwise; to hold, or in any manner dispose of, the whole or any part of the property so acquired; to conduct in any lawful manner the whole or any part of the business so acquired; and to exercise all the powers necessary or convenient in and about the conduct and management of such business; and

(e) In general, to carry on any other lawful business whatsoever in connection with the foregoing or which is calculated, directly or indirectly, to promote the interest of the Limited Liability Company or to enhance the value of its properties.

The enumeration herein of the powers, objects and purposes of the Limited Liability Company shall not be deemed to exclude or in any way limit by inference any powers, objects or purposes which the Limited Liability Company is empowered to exercise, whether expressly by purpose or by any of the laws of the State of Alabama or any reasonable construction of such laws.



ARTICLE IV

REGISTERED AGENT/OFFICE

The location and mailing address of the initial registered office of the Limited Liability Company shall be 509 Bayhill Road, Birmingham, AL 35244 and its registered agent at such address shall be Lewis W. Cummings, III.

ARTICLE V

MEMBERS

The name and address of the initial member (the "Members") of the Limited Liability Company is:

<u>MEMBER</u>	<u>ADDRESS</u>
Crown Acquisition, LLC	509 Bayhill Road Birmingham, Alabama 35244
Bimal Properties, LLC	2109 Country Ridge Lane Birmingham, Alabama 35243
2010 5 th Street, LLC	4478 Heritage Park Drive Hoover, Alabama 35226

ARTICLE VI

ADDITIONAL MEMBERS

The Members reserve the right to admit additional Members upon the unanimous agreement of the Members as to the admission of, and the consideration to be paid by, such new Members, and subject to the terms and conditions of the Limited Liability Company's Operating Agreement.


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ARTICLE VII

OPERATING AGREEMENT

The Operating Agreement of the Limited Liability Company shall be executed by each Member of the Limited Liability Company and shall set forth all provisions for the regulation of the internal affairs of the Limited Liability Company and the conduct of its business to the extent that such provisions are not inconsistent with the laws of Alabama or these Articles. The Operating Agreement shall include, without limitation, provisions regarding members, company capital, allocations, distributions, management of the company, transfer of interest, dissolution, accounting and records, the tax matters partner and indemnification. Those provisions together with any other provisions include in the Operating Agreement are hereby incorporated by reference.

ARTICLE VIII

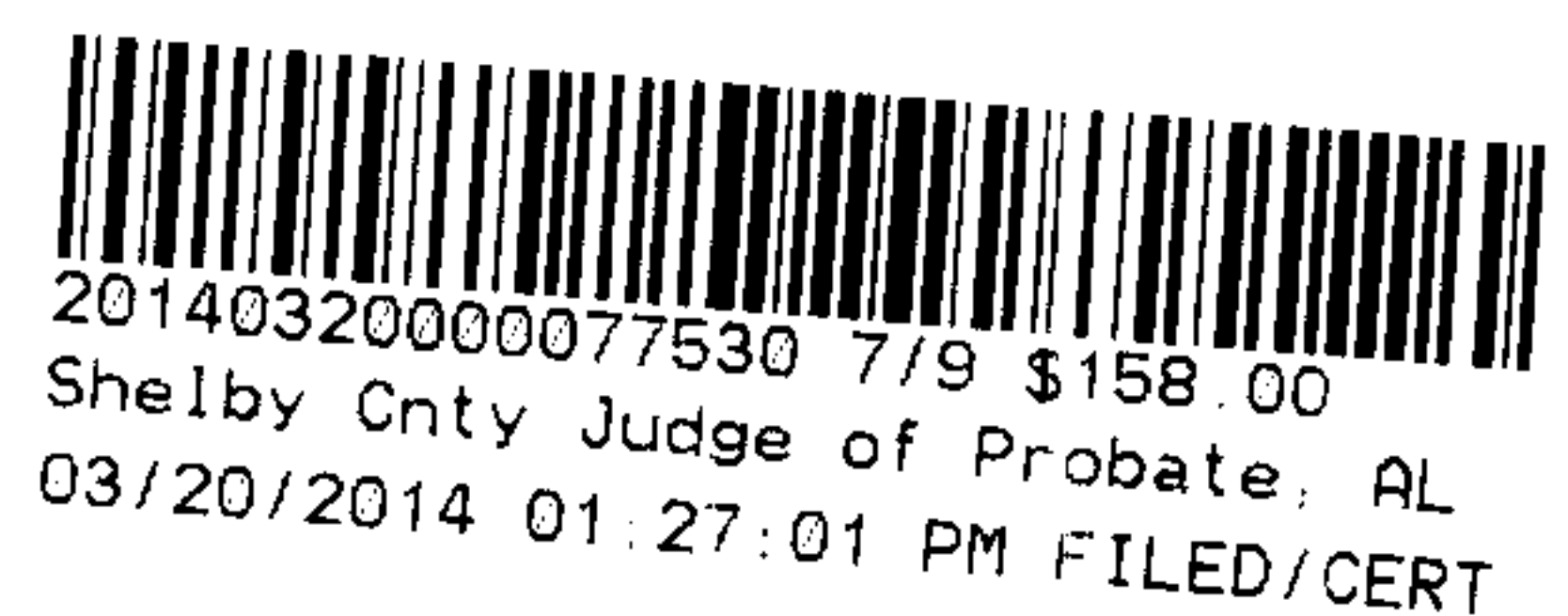
DISSOLUTION CAUSED BY CESSATION OF MEMBERSHIP

The cessation of membership of one or more Members for any reason shall not cause the dissolution of the Limited Liability Company.

ARTICLE IX

MANAGEMENT

Management is vested in all of the Members of the Limited Liability Company.



ARTICLE X

ORGANIZER

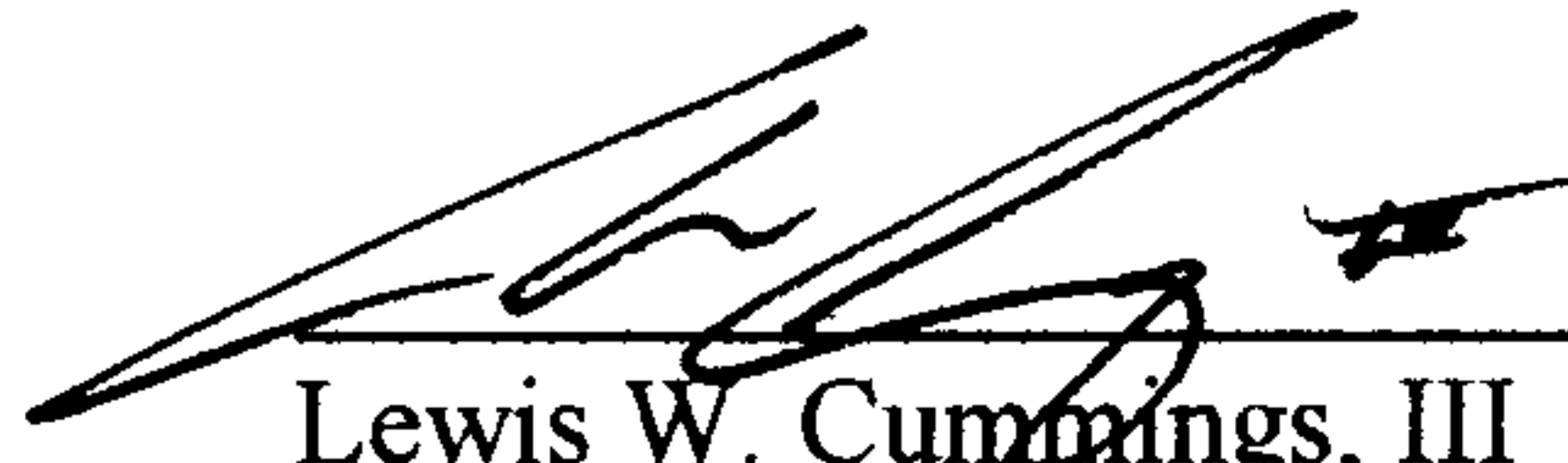
The name and address of the Organizers of the Limited Liability Company is:

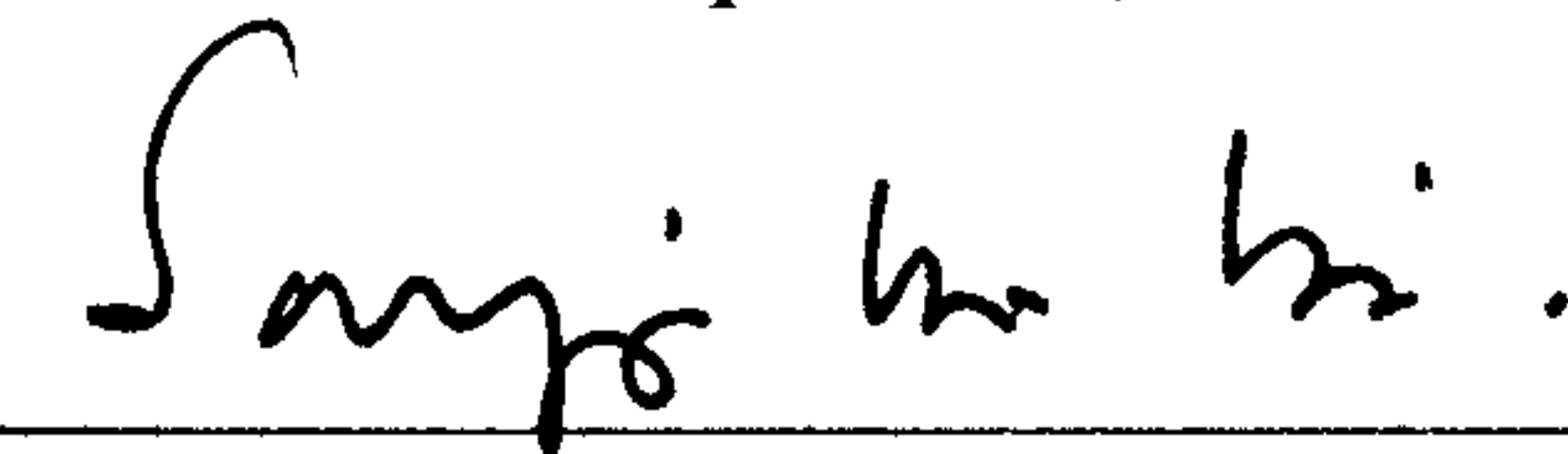
Lewis W. Cummings, III
For Crown Acquisition, LLC
509 Bayhill Road
Birmingham, Alabama 35244

Sanjay K. Singh
For Bimal Properties, LLC
2109 Country Ridge Lane
Birmingham, Alabama 35243

Mazi Abdolrasulnia
For 2010 5th Street, LLC
4478 Heritage Park Drive
Hoover, AL 35226

IN WITNESS WHEREOF, the undersigned Organizer has executed these Articles of Organization, on this, the 14th day of March, 2014.


Lewis W. Cummings, III
For Crown Acquisition, LLC


Sanjay K. Singh
For Bimal Properties, LLC


Mazi Abdolrasulnia
For 2010 5th Street, LLC


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Jim Bennett
Secretary of State

P.O. Box 5616
Montgomery, AL 36103-5616

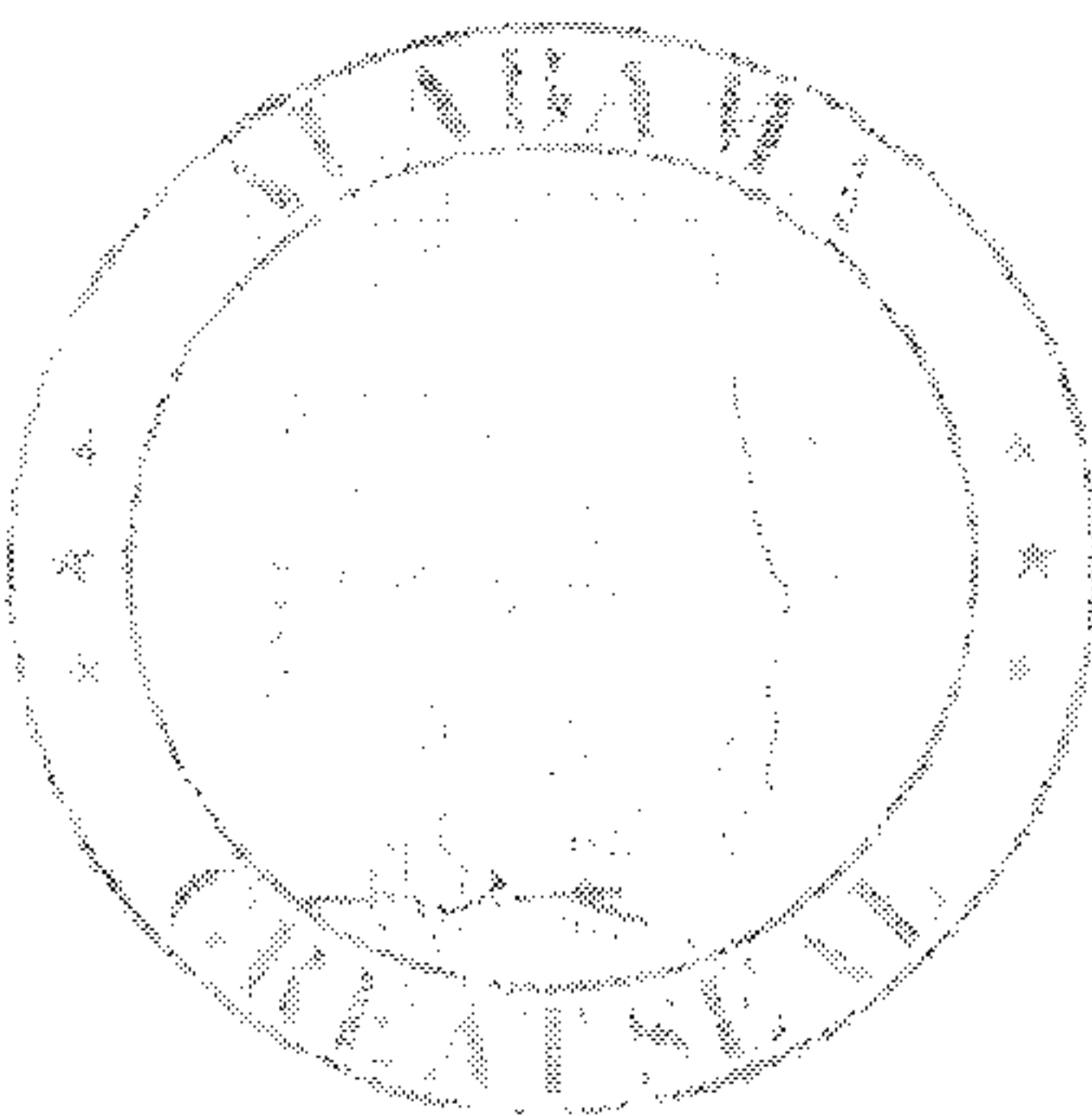
STATE OF ALABAMA

**I, Jim Bennett, 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:

ASC Capital, LLC

This name reservation is for the exclusive use of Crown Acquisition, LLC, 509
Bayhill Road, Birmingham, AL 35244 for a period of one year beginning March
17, 2014 and expiring March 17, 2015



**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.**

March 17, 2014

Date

A handwritten signature in cursive script, appearing to read "Jim Bennett", written over a horizontal line.

RES652028

Jim Bennett

Secretary of State

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