

**ARTICLES OF ORGANIZATION**  
**FOR**  
**SOUTHERN RENTAL PROPERTIES, LLC**

The undersigned incorporator intending to organize a corporation under the Alabama Limited Liability Company Act, Title 10, Chapter 12, Code of Alabama (1975), as the same may be amended from time to time, hereby adopts the following Articles of Organization:

**ARTICLE I**

**NAME**

The name of the limited liability company shall be SOUTHERN RENTAL PROPERTIES, LCC (the "Limited Liability Company").

**ARTICLE II**

**DURATION**

The Limited Liability Company shall continue in existence indefinitely unless earlier dissolved in accordance with the provisions of the operating agreement, if any, of the Limited Liability Company, or if there is no operating agreement or provisions in the 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 III**

**PURPOSE**

The purposes for which the Limited Liability Company is organized for are the marketing, management and sale of real property and any other activities that are necessary, incidental and appropriate to or in connection therewith.

**ARTICLE IV**

**REGISTERED AGENT/OFFICE**

The location and mailing address of the initial registered office is 45183 Portobello Road, Birmingham, Alabama 35242 and the name of the registered agent at that office is Vickie Elliot.

## **ARTICLE V**

### **INITIAL MEMBERS**

The name(s) and mailing addresses of the initial members of the Limited Liability Company are:

1. Vickie Elliot 45183 Portobello Road  
Birmingham, Alabama 35242

## **ARTICLE VI**

### **ORGANIZER**

The name and address of the Organizer for the Limited Liability Company is:

1. Charles D. Stewart, Jr. 4898 Valleydale Road, Ste. A-2,  
Attorney at Law Birmingham, Alabama 35242

## **ARTICLE VII**

### **ADDITIONAL MEMBERS**

The members of the Limited Liability Company shall have the right to admit additional members to the Limited Liability Company in accordance with the terms of these Articles of Organization, or operating agreement, if any, of the Limited Liability Company.

## **ARTICLE VIII**

### **MANAGEMENT**

The management of the Limited Liability Company is vested in its members.

## **ARTICLE IX**

### **LIMITATIONS/ SEPARATENESS**

Notwithstanding any other provisions of these Articles of Organization and any provision of law that otherwise so empowers the Limited Liability Company, the Limited Liability Company covenants and agrees that it shall not :

- (a) enter into any contract or agreement with any affiliate of the Limited Liability Company, any constituent party of the Limited Liability Company or any affiliate of any constituent party, except upon terms and conditions that are intrinsically



fair and substantially similar to those that would be available on an arms-length basis with third parties other than such party;

(b) incur indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than debt necessary, incidental or appropriate to or in connection with the general purpose and mission of the Limited Liability Company;

(c) make any loans or advances to any third party and shall not acquire obligations or securities of its affiliates or any constituent party.

(d) fail to pay its debts and liabilities from its assets as the same shall become due;

(e) fail to observe organizational formalities and preserve its existence, nor will the Limited Liability Company permit any constituent party to, amend, modify or otherwise change its Articles of Organization, or other organizational documents of the Limited Liability Company or such constituent party without the prior written consent of Southern Rental Properties, LLC.

(f) fail to maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates any constituent party, and the Limited Liability Company will file its own tax returns, if required; the Limited Liability Company shall maintain its books, records, resolutions and agreements as official records;

(g) fail to, and at all times will, hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of the Limited Liability Company), any constituent party of the Limited Liability Company or any affiliate of the constituent party); the Limited Liability Company shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks;

(h) fail to maintain adequate capital necessary, incidental or appropriate to maintain and fulfill the general purpose of the Limited Liability Company; or in connection with the obligations;

(i) seek the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of the Limited Liability Company without the full consent of all authorized members;

(j) commingle the funds and other assets of the Limited Liability Company with those of any affiliate or constituent party, or any affiliate of any constituent party, or any other person;

(k) fail to maintain its assets in such manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or constituent party, or any other person; and

(l) hold itself out to be responsible for the debts or obligations of any other person or entity.

IN WITNESS WHEREOF, the undersigned organizer has executed these Articles of Organization as its organizer on this the 8<sup>th</sup> day of July, 2014.

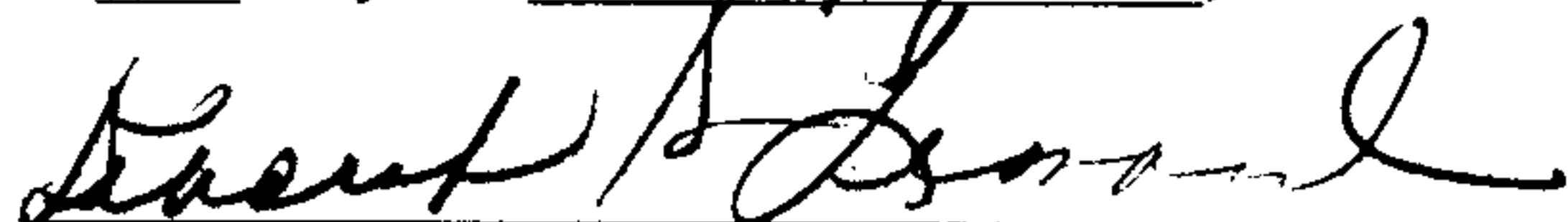


Charles D. Stewart, Jr.

STATE OF ALABAMA     )  
COUNTY OF SHELBY    )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Charles D. Stewart, Jr., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 8<sup>th</sup> day of July, 2014.



Notary Public

Print Name: Deborah G Leonard

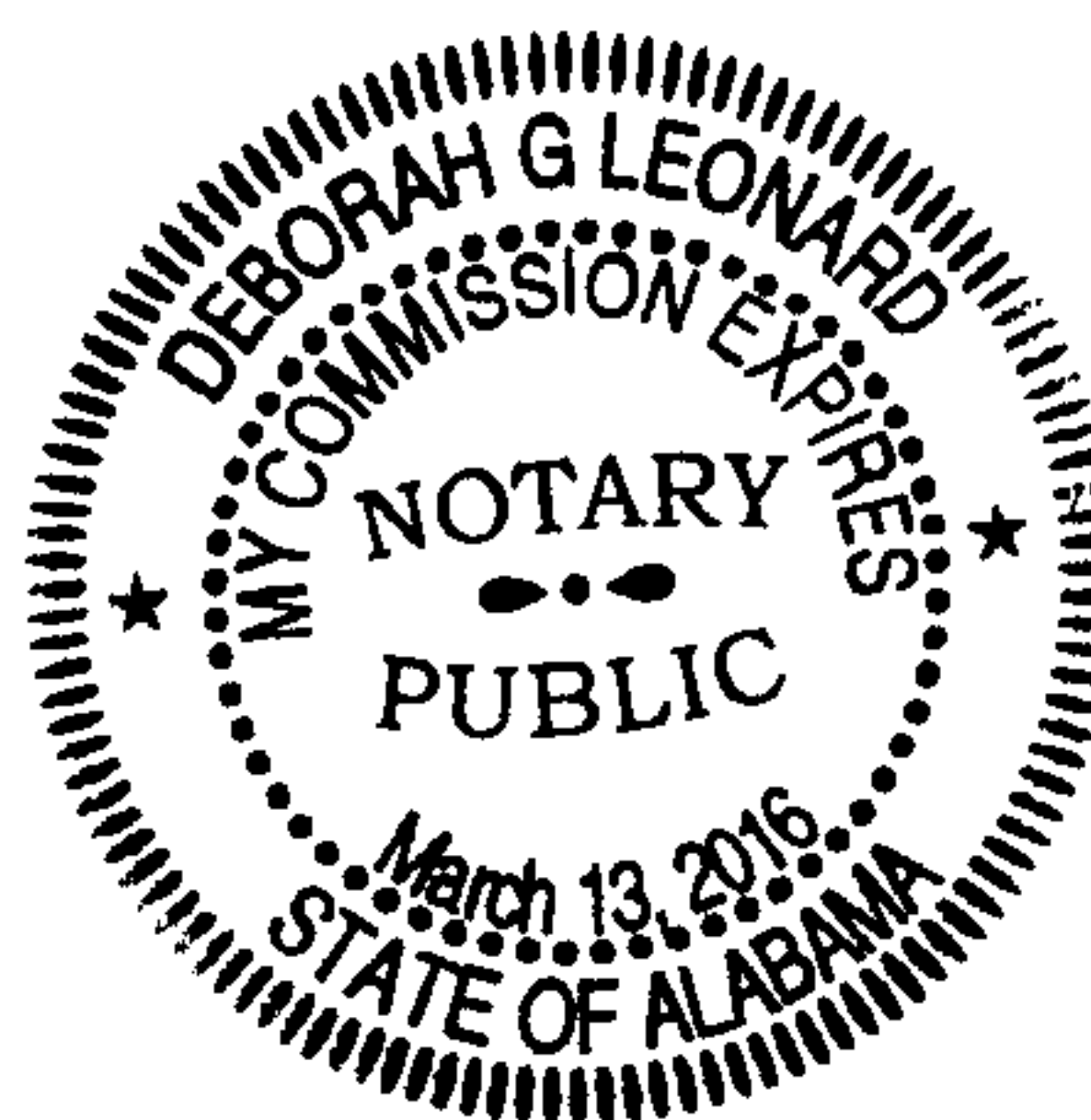
My Commission Expires: 3-13-16

This Document Prepared By:

Charles D. Stewart, Jr.

4898 Valleydale Road, Ste. A-2

Birmingham, Alabama 35242





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:

**SOUTHERN RENTAL PROPERTIES, LLC**

This name reservation is for the exclusive use of CHARLIE STEWART, 4898  
VALLEYDALE ROAD STE. A-2, BIRMINGHAM, AL 35242 for a period of one  
year beginning July 08, 2014 and expiring July 08, 2015



RES661973

**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.**

July 08, 2014

Date

A handwritten signature in black ink, appearing to read 'Jim Bennett', written over a horizontal line.

Jim Bennett

Secretary of State



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Shelby City Judge of Probate, AL  
07/09/2014 08:49:19 AM FILED/CERT