Limited Liability Company Operating Agreement

For

Atlas Property Services, LLC

A member – Managed Limited Liability Company

20141205000384110 1/11 $158.00
Shelby Cnty Judge of Probate, AL
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Article I

Company Formation

1.1 Formation. The members herby form a Limited Liability Company ('Company") subject to the provisions to the Limited Liability Company Act as currently in effect as of this date. Articles of Organization shall be filed with the Secretary of State.

1.2 Name. The name of the company shall be: Atlas Property Services, LLC.

1.3 Registered Agent. The name and location of the registered agent of the company shall be:

Mark La Forty
2501 Comanche Drive
Birmingham, AL 35244

1.4 Term. The company shall continue for a perpetual period.

(a) Members whose capital interest is defined in Article 2.2 exceeds 50 percent vote for dissolution; of

(b) Any event which makes it unlawful for the business of the Company to be carried on by the members; or

(c) The death, resignation, expulsion, bankruptcy, retirement of a member or the occurrence of any event that terminates the continued membership of a Member of the company; or

(d) Any other event causing dissolution of this Limited Liability Company under the laws of the State of Alabama.

1.5 Continuance of Company. Notwithstanding the provisions of Article 1.4, in the event of an occurrence described in Article 1.49(c), if there are at least two remaining members, said remaining members shall have the right to continue the business of the company. Such right can be exercised only by the unanimous vote of the remaining members within ninety (90) days after the occurrence of an event described in ARTICLE 1.4(c). If not so exercised, the right of the Members to continue the business of the company shall expire.

1.6 Business Purpose. The purpose of the company is to conduct the negotiation, sales, facilitate inspections and manage real estate rentals. These are to include residential, commercial and investment properties to the general public.

1.7 Principal Place of Business. The principle place of business of the Company shall be:

301 Beacon Pkwy West
Suite 140
Birmingham, AL 35209

Principle place of business may be changed from time to time selected by managers and agreed upon by the owners of LLC.

1.8 The Members. The name and place of residence of each member are contained in exhibit 2 attached to this agreement.

1.9 Admission of Additional Members. Except as otherwise expressly provided in the agreement, no additional members may be admitted to the Company through issuance by the company of a new interest in the company, without the prior unanimous written consent of the members.

Article II
Capital Contributions

2.1 Initial Contribution. The members initially shall contribute to the Company capital as described in Exhibit 3 attached to this agreement. The agreed total value of such property and cash is $1,000.00 (one thousand dollars).

2.2 Additional Contributions. Except as provided in Article 6.2, no member shall be obligated to make any additional contribution to the Company's capital.

Article III
Profits, Loses and Distributions

3.1 Profit/Losses. For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the members in proportion to each member's relative capital interest in the company as set forth in exhibit 2 as amended from time to time in accordance with the Treasury Regulatory 1.704-1.

3.2 **DISTRIBUTIONS**. The Members shall determine and distribute available funds annually or at more frequent intervals as they see fit. Available funds, as referred to herein, shall mean the net cash of the Company available after appropriate provision for expenses and liabilities, as determined by the Managers. Distributions in liquidation of the Company or in liquidation of a Member's interest shall be made in accordance with the positive capital account balances pursuant to Treasury Regulation 1.704-l(b)(2)(ii)(b)(2). To the extent a Member shall have a negative capital account balance, there shall be a qualified income offset, as set forth in Treasury Regulation 1.704-l(b)(2)(ii)(d).

ARTICLE IV
Management

4.1 **MANAGEMENT OF THE BUSINESS.** The name and place of residence of each Manager is attached as Exhibit 1 of this Agreement. By a vote of the Members holding a majority of the capital interests in the Company, as set forth in Exhibit 2 as amended from time to time, shall elect so many Managers as the Members determine, but no fewer than one, with one Manager elected by the Members as Chief Executive Manager. The elected Manager(s) may either be a Member or Non-Member.

4.2 **MEMBERS.** The liability of the Members shall be limited as provided pursuant to applicable law. Members that are not Managers shall take no part whatever in the control, management, direction, or operation of the Company's affairs and shall have no power to bind the Company. The Managers may from time to time seek advice from the Members, but they need not accept such advice, and at all times the Managers shall have the exclusive right to control and manage the Company. No Member shall be an agent of any other Member of the Company solely by reason of being a Member.

4.3 **POWERS OF MANAGERS.** The Managers are authorized on the Company's behalf to make all decisions as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. In the exercise of their management powers, the Managers are authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.

4.4 **CHIEF EXECUTIVE MANAGER**. The Chief Executive Manager shall have primary responsibility for managing the operations of the Company and for effectuating the decisions of the Managers.

4.5 **NOMINEE**. Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Managers may designate. The Managers shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.

4.6 **COMPANY INFORMATION**. Upon request, the Managers shall supply to any member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Manager's possession regarding the Company or its activities. The exercise of the rights contained in this ARTICLE 4.6 shall be at the requesting Member's expense.

4.7 **EXCULPATION**. Any act or omission of the Managers, the effect of which may cause or result in loss or damage to the Company or the Members if done in good faith to promote the best interests of the Company, shall not subject the Managers to any liability to the Members.

4.8 **INDEMNIFICATION**. The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Members determine that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.

4.9 **RECORDS**. The Managers shall cause the Company to keep at its principal place of business the following:

(a) a current list in alphabetical order of the full name and the last known street address of each Member;

(b) a copy of the Certificate of Formation and the Company Operating Agreement and all amendments;

(c) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;

(d) copies of any financial statements of the limited liability company for the three most recent years.

ARTICLE V
Compensation

5.1 **MANAGEMENT FEE.** Any Manager rendering services to the Company shall be entitled to compensation commensurate with the value of such services.

5.2 **REIMBURSEMENT.** The Company shall reimburse the Managers or Members for all direct out-of-pocket expenses incurred by them in managing the Company.

ARTICLE VI
Bookkeeping

6.1 **BOOKS.** The Managers shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business. Such books shall be kept on such method of accounting as the Managers shall select. The company's accounting period shall be the calendar year.

6.2 **MEMBER'S ACCOUNTS.** The Managers shall maintain separate capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-l(b)(2)(iv) and shall consist of his initial capital contribution increased by:

(a) any additional capital contribution made by him/her;

(b) credit balances transferred from his distribution account to his capital account; and decreased by:

(a) distributions to him/her in reduction of Company capital;

(b) the Member's share of Company losses if charged to his/her capital account.

6.3 **REPORTS.** The Managers shall close the books of account after the close of each calendar year, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII
Transfers

7.1 **ASSIGNMENT**. If at any time a Member proposes to sell, assign or otherwise dispose of all or any part of his interest in the Company, such Member shall first make a written offer to sell such interest to the other Members at a price determined by mutual agreement. If such other Members decline or fail to elect such interest within thirty (30) days, and if the sale or assignment is made and the Members fail to approve this sale or assignment unanimously then, pursuant to the applicable law, the purchaser or assignee shall have no right to participate in the management of the business and affairs of the Company. The purchaser or assignee shall only be entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled.

Certificate of Information

This Company Operating Agreement is entered into and shall become effective as of the effective date by and among the Company and the persons executing this agreement as members. It is the members express intention to create a limited liability company in accordance with applicable law, as currently written or subsequently amended or redrafted.

The undersigned hereby agree, acknowledge and certify that the foregoing operating agreement is adopted and approved by each member, the agreement consisting of 7 pages, constitutes, together with Exhibit 2 and Exhibit 3 (if any), the Operating Agreement of **Atlas Property Services, LLC**, adopted by its members as of November 21, 2014.

Members

Signature — Printed Name: Mark Laforty

Percent 50%

Signature — Printed Name: Gretchen N Nelson

Percent 50%

EXHIBIT 1

LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR

Atlas Property Services

List of Managers

By majority vote, of the Members, the following managers were elected to operate the company pursuant to Article 4 of the agreement:

Mark S. La Forty, Chief Executive Manager

Address: 2501 Comanche Drive
Birmingham, AL 35244

The above listed Manager(s) will serve in their capacities until they are removed for any reason by majority vote of the members as defined by Article 4 or upon their voluntary resignation.

Signed and agreed this 24 day of November, 2014

Signature of members	Printed Name
	Mark LaForty
	Gretchen N Nelson

Exhibit 2

LIMITED LIABILTY COMPANY OPERATING AGREEMENT

FOR

Atlas Property Services, LLC

LISTING OF MEMBERS

As of the 24 day of November, 2014 the following is a list of Members of the Company:

Name Mark LaForty Percent 50 %

Address 2501 Comanche Dr. Birmingham, AL 35244

Name Gretchen Nelson Percent 50 %

Address 2501 Comanche Dr. Birmingham, AL 35244

Authorized by Member(s) to provide Member Listing as of 24 day of November ,2014.

Signature of Member

Signature of Member

EXHIBIT 3

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

FOR

Atlas Property Service, LLC

Pursuant to Article 2, the Members' initial contribution to the Company capital is stated to be $1,000. The description and each individual portion of this initial contribution is as follows:

Gretchen Nelson	$500.00
Mark LaForty	$500.00

Signed and agreed this 24 day of NOV, 2014

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:

Atlas Property Services LLC

This name reservation is for the exclusive use of Mark La Forty, 2501 Comanche Dr, Birmingham, AL 35244 for a period of one year beginning November 19, 2014 and expiring November 19, 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.

November 19, 2014

Date

RES673757

Jim Bennett **Secretary of State**