

**CERTIFICATE OF FORMATION  
OF  
NARROW GAP ESTATES, LLC**

For the purpose of forming a limited liability company under the Alabama Limited Liability Company Law, ALA. CODE §§ 10A-5-1.01 *et seq.*, and the provisions of Title 10A, Chapter 1 to the extent applicable to limited liability companies, and any act amendatory thereof, supplementary thereto or substituted therefor (the "Law"), the undersigned does hereby sign and adopt this Certificate of Formation (this "Certificate"), and, upon the filing for record of this Certificate in the office of the Judge of Probate of the county in which the initial registered office is established under Article 4 hereof, the existence of a limited liability company (the "Company"), under the name set forth in Article 1 hereof, shall commence.

**ARTICLE 1 — NAME**

The name of the Company shall be "Narrow Gap Estates, LLC."

**ARTICLE 2 — DURATION OF COMPANY**

The period of duration of the Company shall be perpetual; provided, however, that the Company may be sooner dissolved (a) upon the written consent of all of the members of the Company; (b) as provided in an operating agreement entered into by the members of the Company; or (c) as otherwise provided in the Law.

**ARTICLE 3 — PURPOSES, OBJECTS AND POWERS**

The purposes, objects and powers of the Company are:

**3.1** To engage in any lawful business, act or activity for which a limited liability company may be organized under the laws of the state of Alabama.

**3.2** Without limiting the scope and generality of the foregoing, to engage in the businesses of:

**(a)** Owning, investing in, leasing, renting, subdividing and selling real property; and

**(b)** Owning and investing in any other business directly or indirectly related to the foregoing.

**3.3** To own and invest in stocks, bonds and other financial investments.

**3.4** To achieve such purposes and engage in such businesses as may be set forth from time to time in an operating agreement entered into by the Members of the Company, if any.

**3.5** To have and to exercise any and all of the powers specifically granted in the Law, none of which shall be deemed to be inconsistent with the nature, character or the object of the Company and none of which are denied to it by this Certificate.

#### **ARTICLE 4 — REGISTERED OFFICE AND REGISTERED AGENT**

**4.1** The location of the registered office of the Company shall be 3 Cherry Hills, Shoal Creek, Alabama 35242 and the mailing address of the registered office of the Company shall be 3 Cherry Hills, Shoal Creek, Alabama 35242.

**4.2** The name of the initial registered agent of the Company at such address shall be J. William Lewis.

#### **ARTICLE 5 — INITIAL MEMBERSHIP OF THE COMPANY**

The name and address of the initial members of the Company are as follows:

| <u><b>Member</b></u> | <u><b>Address</b></u>                        |
|----------------------|----------------------------------------------|
| J. William Lewis     | 3 Cherry Hills<br>Shoal Creek, Alabama 35242 |
| Lorraine S. Lewis    | 3 Cherry Hills<br>Shoal Creek, Alabama 35242 |

#### **ARTICLE 6 — ADMISSION OF ADDITIONAL MEMBERS**

The member or members of the Company shall have the right to admit additional members to the Company upon the terms and conditions set forth in an operating agreement entered into by the members of the Company, and, in the absence of such a provision in an operating agreement entered into by the members of the Company, upon the written consent of all of the members of the Company.

#### **ARTICLE 7 — ELECTION TO CONTINUE IN BUSINESS WHEN THERE IS NO REMAINING MEMBER**

The Company shall be dissolved and its affairs shall be wound up when there is no remaining member unless either:



7.1 The holders of all the financial rights in the Company agree in writing, within ninety (90) days after the cessation of membership of the last member, to continue the legal existence and business of the Company and to appoint one or more new members; or

7.2 The legal existence and business of the Company is continued and one or more new members are appointed in the manner stated in an operating agreement entered into by the members of the Company.

## ARTICLE 8 — MANAGERS OF THE COMPANY

The Company shall be managed by one or more managers who shall serve until their successors are duly elected and qualified, unless an operating agreement entered into by the members of the Company provides otherwise. There shall be one initial manager and the name and mailing address of the initial manager are as follows:

| <u>Manager</u>   | <u>Address</u>                               |
|------------------|----------------------------------------------|
| J. William Lewis | 3 Cherry Hills<br>Shoal Creek, Alabama 35242 |

## ARTICLE 9 — AMENDMENT OF ARTICLES OF ORGANIZATION

Any amendment to this Certificate of Formation shall be approved by a vote of all of the members of the Company entitled to vote thereon.

## ARTICLE 10 — ORGANIZERS OF THE COMPANY

The name and address of the organizer of the Company are as follows:

| <u>Name</u>       | <u>Address</u>                                          |
|-------------------|---------------------------------------------------------|
| F. Gerald Burnett | 2001 Park Pace North, Suite 700<br>Birmingham, AL 35203 |

  
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IN WITNESS WHEREOF, the undersigned has affixed his hand and seal as the organizer of the Company effective as of the 16th day of December, 2014.

 [SEAL]  
F. GERALD BURNETT, Organizer

This Instrument Prepared By:  
F. Gerald Burnett  
Cabaniss, Johnston, Gardner,  
Dumas & O'Neal LLP  
2001 Park Place North, Suite 700  
Birmingham, Alabama 35203-4804  
Telephone: (205) 716-5200

  
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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:

**Narrow Gap Estates, LLC**

This name reservation is for the exclusive use of F. Gerald Burnett, P.O. Box 830612, Birmingham, AL 35283-0612 for a period of one year beginning December 11, 2014 and expiring December 11, 2015

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**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.**

December 11, 2014

Date

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

Jim Bennett

Secretary of State