

# Articles of Organization of Silver Dollar Ventures, LLC

KNOW ALL MEN BY THESE PRESENTS: That We, David R. Thornton and Michael S. Thornton, desiring to form a limited liability company for the purposes set forth herein and in conformance with the Commonwealth of Kentucky's Business Entity Filing Act, do establish:

## 1. Company Name

That the name of the limited liability company is:

Silver Dollar Ventures, LLC

## 2. Duration

Effective Date:  
October 1, 2011

That the period of duration of this limited liability company is thirty years from the date of filing hereof with the Secretary of State, Commonwealth of Kentucky, unless sooner dissolved as provided by law.

## 3. Purpose

That the purpose for which this limited liability company is organized is primarily Residential Rental Real Estate and other goods and services that are permitted by law, within and without the Commonwealth as the laws of this and other states permit.

## 4. Principal Place of Business

That the address of its principal place of business is:

1020 Wes Lee Drive  
Paris, KY 40361

## 5. Registered Agent & Office

That the name of its registered agent, whose Consent to Appointment as Registered Agent accompanies these articles, is R. Vance Blackwell, and address of the agent at the registered office is:

1020 Wes Lee Drive  
Paris, KY 40361

## 6. Capitalization

That the total initial capital contributions of each Member, which is his or its respective undivided interest in personal property having at least a value totaling \$2,000.00 should be allocated as follows:

David R. Thornton, Member  
4650 Briar Hill Road  
Lexington, KY 40516  
\$ 1,000.00

Michael J. Thornton, Member  
127 Taylor Ave.  
Paris, KY 40361  
\$ 1,000.00

## 7. Additional Liability of Members

That additional capital contributions will be required as needed as agreed to by the Members.

## 8. Admission of Additional Members

Additional Members will be admitted or expelled only with the unanimous consent of all Members entitled to participate in management and upon such terms as are unanimously agreed to by all Members entitled to a dividend upon dissolution or liquidation.

## 9. Continuity of Life

That the remaining Members of the limited liability company may only have the right to continue the business upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or occurrence of any other event which terminates the continued Membership of a Member in this limited liability company if they unanimously elect to do so. The return of capital and the distribution of profits shall be determined from the company's books, as of the effective date of withdrawal, based on generally accepted accounting practices, and paid as soon as practicable without diminishing the prospects of the company's ventures and subject to the limitations of the [State] Limited Liability Company Act.

## 10. Management

The business of the company shall be conducted under the exclusive management of its Members, or outside managers if its Members unanimously elect, who shall have exclusive authority to act for the company in all matters. The Members may from time to time designate certain Members as Officers to act for the Company in certain matters as specified by the LLC Operating Agreement.

DATED this 4th day of October, 2011.

\_\_\_\_\_  
David R. Thornton, Member


  
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Michael J. Thornton, Member

CERTIFICATE OF ACKNOWLEDGMENT OF NOTARY PUBLIC

COMMONWEALTH OF KENTUCKY

COUNTY OF Barren

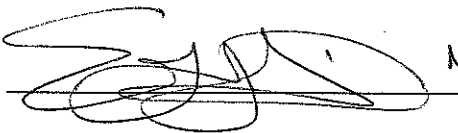
This document was acknowledged before me on the 4th day of October 2011 by

  
David R. Thornton, Member

and

  
Michael J. Thornton, Member

Notary Seal:



Notary ID # 399676

Notary Public for the Commonwealth of Kentucky

My commission expires: 7/11/13