

ARTICLES OF ORGANIZATION
OF
SILVERGATE, L.L.C.

The undersigned, acting as the organizers of a limited liability company under the Alabama Limited Liability Company Act (the "Act"), hereby adopt the following Articles of Organization for Silvergate, L.L.C. (the "Company").

ARTICLE ONE

The name of the Company is Silvergate, L.L.C.

ARTICLE TWO

The Company shall continue in existence until it is dissolved in accordance with the provisions of the operating agreement, or, if there is no operating agreement or no provision in the operating agreement governing the duration of the Company, then in accordance with the Alabama Limited Liability Company Act.

ARTICLE THREE

The Company is organized for the purpose of conducting the business of:

- A. To provide real estate acquisition services.
- B. To apply for, 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 property of any kind, class, interest, or type, wheresoever situated, and to exercise, carry out and enjoy any license, power, authority, concession, right or privilege which any limited liability company may make or grant.
- C. To enter into, make and perform contracts of every kind for any lawful purpose without limit as to amount, with any person, firm, association, partnership, limited partnership, corporation, limited liability corporation, municipality, county, state, territory, government, governmental subdivision, or body politic.
- D. To acquire the good will, 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 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 any such business.

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E. To carry on any other business in connection with the foregoing.

F. To do any and all of the things herein set out and such other things as are incidental or conducive to the attainment of the objects and purposes of this company, to the same extent as natural persons might or could do and in any part of the world, as principal, factor, agent, contractor, or otherwise either alone or in conjunction with any person, firm, association, corporation or any entity of whatsoever kind, and to do any and all such acts and things and to exercise any and all such powers to the full extent authorized or permitted to a limited liability company under any laws that may be now or hereafter applicable or available to this company.

ARTICLE FOUR

The mailing address of the initial registered office is 2080 Valleydale Road, Birmingham, Alabama 35244, and the name of the initial registered agent of the Company at such address is Thomas J. Coffman.

ARTICLE FIVE

The names and mailing addresses of the initial members of the Company are:

Silvergate Investment, Inc.
2080 Valleydale Road Suite 8
Birmingham, Alabama 35244

R.C. Forrest, III
2080 Valleydale Road Suite 8
Birmingham, Alabama 35244

ARTICLE SIX

The initial members of the Company may admit additional members at such times and upon such terms and conditions as may be mutually agreed by the Company and the additional members.

ARTICLE SEVEN

The legal existence and business of the Company may be continued by the written consent of all the remaining members within 90 days after an event of dissociation of a member.

IN WITNESS WHEREOF, these Articles of Organization have been executed on the 26 day of October, 1995 by the undersigned.

Sivergate Investment, Inc.



By: Thomas J. Coffman, its President

R.C. Forrest, III



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