

ARTICLES OF ORGANIZATION

OF

SAWYER COVE, L.L.C.

Pursuant to the Alabama Limited Liability Company Act, the Initial Members/Organizers named below adopts the following Articles of Organization:

FIRST - NAME:

The name of the Limited Liability Company is Sawyer Cove, L.L.C.

SECOND - DURATION:

The period of duration is perpetual.

THIRD - BUSINESS OF THE COMPANY:

- A. Permitted businesses: The business of the company shall be to engage in any or all lawful businesses for which limited liability companies may be organized under the Alabama Limited Liability Company Act.
- B. Initial purpose: The initial purpose of the company is real estate management, and all activities related to and in support thereof..

FOURTH - REGISTERED OFFICE AND REGISTERED AGENT:

The company's registered office shall be at 2500 Pelham Parkway, Pelham, Alabama 35124, and the name of its initial registered agent at such address shall be Nelson R. Bailey.

FIFTH - INITIAL MEMBERS:

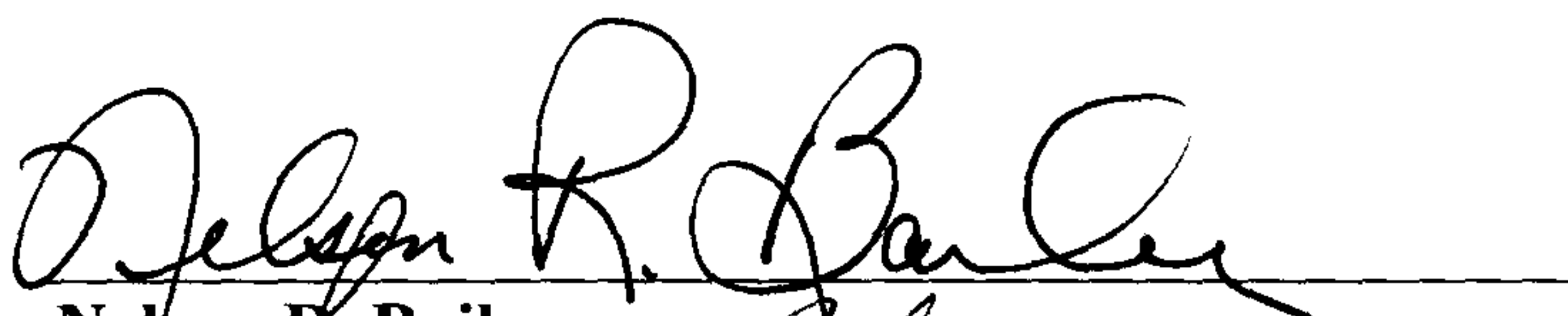
The names and addresses of the initial members are as follows:

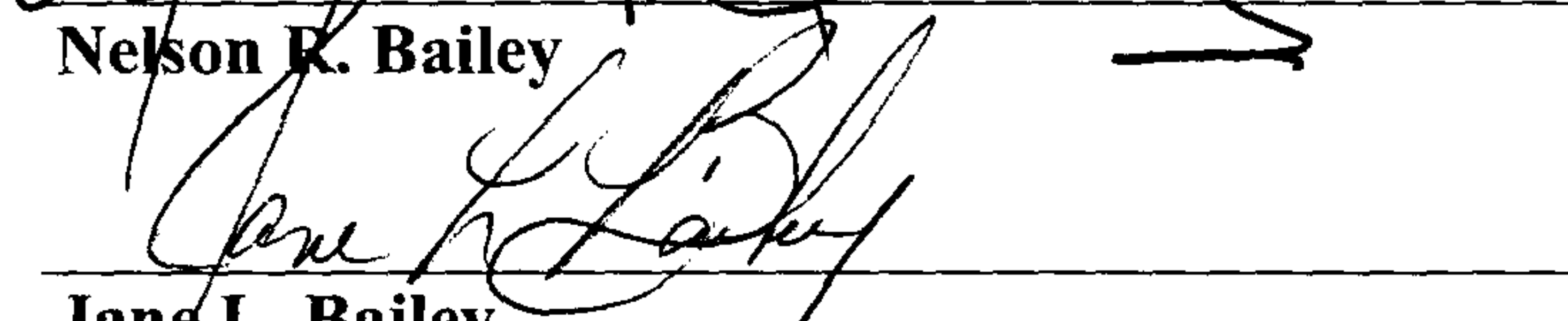
<u>Name</u>	<u>Address</u>
Nelson R. Bailey	2500 Pelham Parkway Pelham, AL 35124
Jane L. Bailey	2500 Pelham Parkway Pelham, AL 35124

SIXTH - ADDITIONAL MEMBERS:

From the date of the formation of the company, any person may become an additional member of the company by the unanimous vote of the then existing member(s).

Date: August 13, 2004

By: 
Nelson R. Bailey

By: 
Jane L. Bailey
Initial Members/Organizers