

ARTICLES OF ORGANIZATION
OF
CLAYTON REALTY COMPANY, L.L.C.

TO THE HONORABLE JUDGE OF PROBATE
OF SHELBY COUNTY, ALABAMA:

Inst # 1999-00849

01/07/1999-00849
11:10 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 80.00

The undersigned, for the purpose of forming a limited liability company (the "Company") pursuant to the provisions of the Alabama Limited Liability Company Act (the "Act"), Section 10-12-1, et seq., Code of Alabama (Supp. 1997), does hereby certify as follows:

1. NAME. The name of the Company is:

"Clayton Realty Company, L.L.C."

2. DURATION. The period of the Company's duration shall be perpetual, provided that the Company shall be dissolved and its affairs shall be wound up upon the occurrence of any event of dissolution specified in Section 10-12-37 of the Act.

3. PURPOSES. The Company has been organized to transact any lawful business for which a limited liability company may be formed under the Act, including, but not limited to, carrying on the business of owning, developing, managing and dealing with certain real property situated in Alabama and elsewhere.

4. INITIAL REGISTERED OFFICE AND AGENT. The location and mailing address of the initial registered office of the Company, and the name of its initial registered agent at such address are as follows:

William L. Clayton
1010 Bridle Lane
Helena, Alabama 35080

5. MEMBER. The name and mailing address of the initial Member of the Company is as follows:

NAME

William L. Clayton

ADDRESS

1010 Bridle Lane
Helena, Alabama 35080

6. MANAGEMENT BY THE MEMBERS. Management of the Company is vested in its members pursuant to the Act.

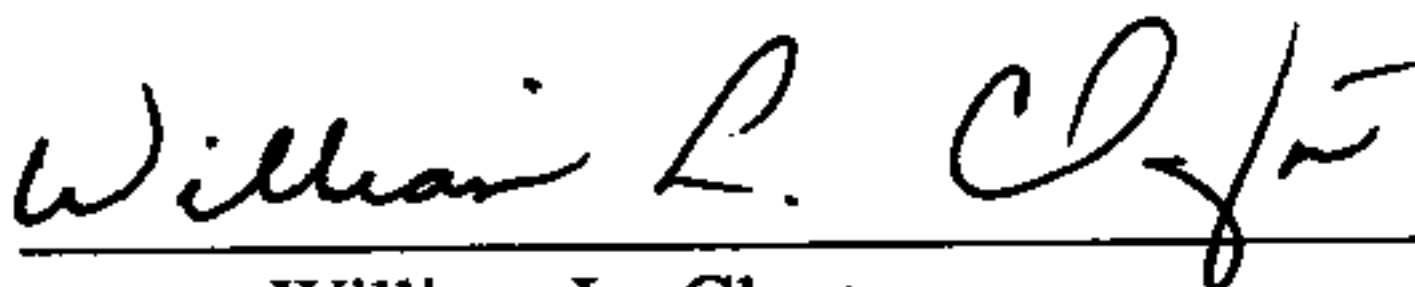
7. ADDITIONAL AND SUBSTITUTE MEMBERS. Any new or substitute Members shall be admitted to the Company only upon the written consent of all Members.

8. CESSATION OF MEMBERSHIP OF ALL MEMBERS. The cessation of membership of all Members will result in the dissolution of the Company unless 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.

9. INDEMNIFICATION OF MEMBERS, OFFICERS, EMPLOYEES AND AGENTS. The Company may indemnify its members, officers, managers, agents and employees to the maximum extent provided by law.

10. AMENDMENT. The Company reserves the right to amend, alter, change or repeal any provision contained in these Articles of Organization in the manner now or hereafter provided by law, and all rights conferred upon holders of membership interests are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned, being the sole Member of the Company, has executed these Articles of Organization on this the 5th day of January, 1999.



William L. Clayton

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