


STATE OF ALABAMA)
COUNTY OF SHELBY)


20030808000521580 Pg 1/3 15.00
Shelby Cnty Judge of Probate, AL
08/08/2003 13:44:00 FILED/CERTIFIED

**AMENDED AND RESTATED ARTICLES OF ORGANIZATION
OF
SANTA ROSA II, LLC**

The undersigned wishes to amend and restate the Articles of Organization of Santa Rosa II, LLC, filed for record July 12, 2002 in Instrument #20020712000323810 in the Office of the Judge of Probate in Shelby County, Alabama, in order to provide for the transfer of 100 % of the Membership Interest in the Company from Mulkey Development & Investment Corp. to Emerald Dolphin, LLC, and does hereby amend and restate the Articles of Organization effective May 7, 2003, as follows:

ARTICLE I

Name

The name of the limited liability company is SANTA ROSA II, LLC (the "Company").

ARTICLE II

Duration

The Company shall have a duration from the date of organization until the 50th anniversary after the filing of the Articles of Organization in the Probate Office of Shelby County, Alabama, unless it is dissolved and its affairs wound up prior to that date in accordance with the Alabama Limited Liability Company Act (the "Act").

ARTICLE III

Purposes

The purposes for which the Company is formed are:

- (a) To invest in and develop commercial real estate;
- (b) To render to others, and to engage in the business of rendering to others, consulting, advisory, administrative, industrial engineering, accounting, bookkeeping and other services of every nature, kind, and character, which it may legally render;
- (c) To engage in any industrial, manufacturing, mining, mercantile, trading, agricultural, service, or other lawful business of any kind or character whatsoever;
- (d) To act as agent, representative, or receiver of any person, firm, corporation, or governmental entity or instrumentality in respect to any lawful undertaking or transaction;

(e) To purchase, take, receive, lease or otherwise acquire, own, hold, improve, use, and otherwise deal in or with, real or personal property, or any interest therein, wherever situated, and to sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of real or personal property, or any interest therein;

(f) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, corporations, limited liability companies, associations, partnerships, individuals, or direct or indirect obligations of governmental entities or of any instrumentality thereof;

(g) To lend money, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested; and

(h) To engage in any other lawful act or activity for which limited liability companies may be organized pursuant to the Act.

ARTICLE IV

Registered Office; Registered Agent

The location and street address of the initial registered office of the Company shall be 1045 Oak Tree Road, Birmingham, Alabama 35244, and its registered agent at such address shall be Philip P. Mulkey.

ARTICLE V

Sole Member

The name and address of the sole member is:

Emerald Dolphin, LLC
1045 Oak Tree Road
Birmingham, AL 35244

ARTICLE VI

Admission of Additional Members

Upon the unanimous written consent of the members, the Company may permit the admission of additional members and the terms and conditions of their admission shall be set forth in the Company's Operating Agreement.

ARTICLE VII

Cessation of Membership

The cessation of membership of one or more members will not result in the dissolution of the Company.

ARTICLE VIII
Manager

The Manager of the Company shall have the power to manage the business and affairs of the Company as provided in the Operating Agreement. The name and address of the Manager of the Company, and who shall serve until his successor is elected and begins serving, is:

Philip P. Mulkey
1045 Oak Tree Road
Birmingham, AL 35244

IN WITNESS WHEREOF, the undersigned has affixed his hand and seal on this 7th day of May, 2003, to be effective as of May 9, 2003.

Emerald Dolphin, LLC

Aune P. Marshall

By:

Philip P. Mulkey
Philip P. Mulkey, as its Manager

The undersigned joins in this instrument to acknowledge the transfer of its entire percentage interest in Santa Rosa II, LLC to Emerald Dolphin, LLC.

Mulkey Development & Investment Corp.

Aune P. Marshall
Witness

By:

Philip P. Mulkey
Philip P. Mulkey, as its President

This instrument prepared by:

James J. Odom, Jr.

Post Office Box 11244

Birmingham, AL 35202-1244