

ARTICLES OF ORGANIZATION
OF
GULF SOUTH TITLE SERVICES, L.L.C.

For the purpose of forming a Limited Liability Company under the Alabama Limited Liability Act and any act amendatory thereof, supplementary thereto or substituted therefore (hereinafter referred to as the "Act"), the undersigned to hereby sign and adopt these Articles of Organization, and upon filing for record of these Articles of Organization in the Probate Judge's Office for SHELBY County, Alabama, the existence of a limited liability company (hereinafter referred to as the "Company"), under the name set forth in Article I hereof, shall commence.

ARTICLE I

NAME

The name of the Company shall be **Gulf South Title Services, L.L.C.**

ARTICLE II

PERIOD OF DURATION

The duration of the Company shall be perpetual.

ARTICLE III

PURPOSES, OBJECTS AND POWERS

The purposes, objects and powers of the Company are: to operate a title escrow company pursuant to, during the term of, and within the jurisdiction of the Company's appointment under an agency agreement, and to do all acts incidental thereto or in furtherance thereof.

a) To engage in any lawful business, act or activity for when a company may be organized under the Act, it being the purpose and intent of this Article III to invest the Company with the broadest purposes, object and powers lawfully permitted a company formed under the Act.

b) To carry on any and all aspects of any lawful business and to enter into and carry out any transaction permitted by law, having and exercising in connection herewith all powers given to companies by the laws of the State of Alabama.

c) Without limiting the scope and generality of the foregoing, the Company shall have the following specific purposes, objects and powers:

(1) To invest in, own, hold and sell real property;

(2) To have and to exercise any and all of the powers specifically granted in the limited liability company laws of the State of Alabama, none of which shall be deemed to be inconsistent with the nature, character or object of the Company, and none of which are denied to it by these Articles of Organization.

(3) To consolidate, merge or otherwise reorganize in any manner permitted by law: to engage in one or more partnerships and joint ventures as general or limited partner.

(4) To carry on its business anywhere in the United States and in foreign countries.

(5) To elect or appoint officers and agents and define their duties and fix their compensation; to pay pensions and establish pension plans, pension trust, profit sharing plans, and other incentive or deferred compensation plans for any or all of its directors, officers and employees.

(6) To make donations for the public welfare or for charitable, scientific or educational purposes; to transact any lawful business which the Board of Directors shall find to be in aid of governmental policy.

All words, phrases and provisions appearing in this Article III are used in their broadest sense, are not limited by reference to, or inference from, any other words, phrases or provisions and shall be so construed.

ARTICLE IV

REGISTERED OFFICE AND REGISTERED AGENT

The location and mailing address of the initial registered office of the Company shall be:

**100 Concourse Parkway, Suite 101
Birmingham, Alabama 35244**

The initial registered agent at such address shall be **Kevin K. Hays**.

ARTICLE V

INITIAL MEMBERS

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

Kevin K. Hays	PO Box 660643 Birmingham, Alabama 35266
James V. Grantham, Jr.	PO Box 6297 Gulf Shores, Alabama 36547

ARTICLE VI

ADMISSION OF ADDITIONAL MEMBERS

From and after the date of the formation of the Company, any person or entity acceptable to the Members by their unanimous vote thereof may become a Member in this Company either by the issuance by the Company of membership interests for such consideration as the Members by their unanimous votes shall determine, or as a transferee of a Member's membership interest or any portion thereof as approved by the Members by their unanimous vote, subject to the terms and conditions of these Articles of Organization and the Operating Agreement.

ARTICLE VII

DISSOCIATION, DISSOLUTION AND TERMINATION

A person shall cease to be a Member of the Company upon the occurrence of any event specified in Section 10-12-36(b), Code of Alabama (1975) (a "Dissociation Event").

The Company shall be dissolved upon the occurrence of any of the following events:

- a) When the period fixed for the duration of the Company shall expire pursuant to Article II hereof;
- b) By the unanimous written agreement of all Members; or
- c) Upon the occurrence of the Dissociation Event, unless the business of the Company is continued by the unanimous consent of the Members remaining immediately after the Dissociation Event (the "Remaining Members") and the economic interest owners remaining immediately after the Dissociation Event with ninety (90) days after the Dissociation Event and there are at least two (2) remaining members or one Remaining Member and a new Member is admitted.

ARTICLE VIII

MANAGEMENT

The Company shall be managed by the Members. The Authorized Managing Member of the Company shall be Kevin K. Hays.

ARTICLE IX

INTERNAL AFFAIRS

The provisions of Article IX for the regulation of the business and for the conduct of the affairs of the Company and its Members are hereby adopted.

- (a) The initial Operating Agreement of the Company shall be adopted by the initial Members. The power to alter, amend or repeal the Operating Agreement or adopt a new Operating Agreement shall be vested in the Members, which power may be exercised in the manner and to the extent provided in the Operating Agreement. The Operating Agreement may

contain any provisions for the regulation of the business and for the conduct of the affairs of the Company, the Members not inconsistent with the Act or these Articles of Organization.

(b) The business and affairs of the Company shall be managed by the Members.

(c) Any contract or other transaction which is fair and reasonable to the Company between the Company and one or more of its Members, or between the Company and any firm of which one or more of its Members are members or employees, or in which they are financially interested, or between the Company and any company or association of which one or more of its Members are shareholders, members, directors, officers or employees, or in which they are financially interested, shall be valid for all purposes, notwithstanding the presence of the person at the meeting of the Members of the Company or any committee thereof that acts upon, or in reference to, the contract or transaction if either (i) the fact of such interest shall be disclosed or known to the Members or such committee, as the case may be, and the Members or such committee shall not nevertheless authorize or ratify the contract or transaction; or (b) the fact of such relationship or interest is disclosed to the shareholders entitled to vote, and they authorize, approve or ratify such contract or transaction by vote or written consent. The interested Members shall not be counted in determining whether a quorum is present and shall not be entitled to vote on such authorization or ratification. This section shall not be construed to invalidate any contract or other transaction that would otherwise be valid under the common and statutory law applicable to it. Each and every person who may become a Member of the Company is hereby relieved from any liability that might otherwise arise by reason of his or her contracting with the Company for the benefit of himself or any firm or company in which he or she may be in any way interested.

(d) The Company reserves the right from time to time to amend, alter or repeal each and every provision contained in these Articles of Organization, or to add one or more additional provisions, in the manner now or hereafter prescribed or permitted by the Act, and all rights conferred upon Members at any time are granted subject to this reservation.

ARTICLE X

INDEMNIFICATION

1) The Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals (other than an action by or in the right of the Company), by reason of the fact that he or she is or was a member, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, partner, employee or agent of another company, partnership, joint venture, trust or other enterprise, against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonable incurred by him or her in connection with such claim, action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the Company, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any claim, action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Company, and with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

2) The Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or complete claim, action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that he or she is or was a member, officer, employee member, employee or agent of another company, partnership, joint venture, trust or other enterprise against expenses (including attorney fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Company, and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Company unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person fairly and reasonably entitled to indemnify for such expenses which such court shall deem proper.

3) To the extent that a member, officer, employee or agent of the Company has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in other paragraphs of this Article X, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorney fees) actually and reasonably incurred by him or her in connection therewith, notwithstanding that he or she has not been successful on any other claim, issue or matter in any such action, suit or proceeding.

4) Any indemnification under other Sections of Article X (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the member, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 1 and 2 of Article X. Such determination shall be made (i) by the Members by a majority vote of a quorum consisting of members who were not parties to, or who have been wholly successful on the merits or otherwise with respect to such claim, action, suit or proceeding, or (ii) if such quorum is not obtainable, or even if obtainable a quorum of disinterested Members so directs, by independent legal counsel in a written opinion, or (iii) by the Members.

5) Expenses (including attorney fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the Company in advance of the final disposition of such claim, action, suit or proceeding as authorized in the manner provided in this Article upon receipt of an undertaking by or on behalf of the member, officer, employee or agent to repay such amount if, and to the extent that, it shall ultimately be determined that he or she is not entitled to be indemnified by the Company as authorized in this Article.

6) The indemnification authorized by this Article shall not be deemed exclusive of, and shall be in addition to, any other rights to which those indemnified may be entitled under any statute, rule of law, provisions of articles of organization, operating agreement, other agreement, vote of Members or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a manager, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

7) The Company shall have the power to purchase and maintain insurance on behalf of any person who is or was a manager, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, partner, member, employee or agent

of another company, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Company would have the power to indemnify him or her against such liability under the provisions of this Article X.

IN TESTIMONY WHEREOF, witness the hand and seal of the undersigned Member(s)
on this the 6 day of JANUARY, 20 05.

KEVIN HAYS
Member Name (printed)

[Signature]
Member Signature

JAMES V. GRANTHAM, JR.
Member Name (printed)

[Signature]
Member Signature

This Instrument was prepared by:

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