


STATE OF ALABAMA
DOMESTIC LIMITED LIABILITY COMPANY


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Shelby Cnty Judge of Probate, AL
06/10/2005 02:07:01PM FILED/CERT

ARTICLES OF ORGANIZATION

PURSUANT TO THE ALABAMA LIMITED LIABILITY COMPANY ACT, THE UNDERSIGNED HEREBY ADOPTS THE FOLLOWING ARTICLES OF ORGANIZATION.

Article I

The name of the Limited Liability Company: Putnam-Davis Properties, LLC.

Article II

The duration of the Limited Liability Company is perpetual.

Article III

The Limited Liability Company has been organized for the following purpose(s):

Governing the Company, to purchase, acquire, hold, improve, construct, exchange, sell, invest and deal in and otherwise dispose of, alone, or in syndicate or otherwise in conjunction with others, services, maintain, and equip, lease, or otherwise contract, negotiate terms, any and all useful whether real or personal property, marketing, contracting, advising, producing, distributing, and any and all general business needed regarding real estate purchasing and leasing/rental of real property of whatsoever and wherever located.

Article IV

The street address of the registered office: 1029 Riverchase Parkway West, Birmingham, AL 35244 and the name of the registered agent at that office: Stanley K. Putnam.

Article V

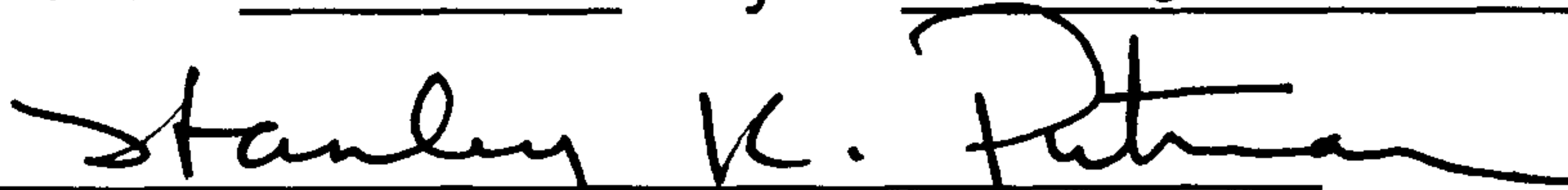
The names and addresses of the initial members, and organizers: Stanley K. Putnam, 1029 Riverchase Parkway West, Birmingham, AL 35244 and Lisa N. Davis, 1029 Riverchase Parkway West, Birmingham, AL 35244.

Article VI

The Limited Liability Company is to be managed by: Stanley K. Putnam, 1029 Riverchase Parkway West, Birmingham, AL 35244 and Lisa N. Davis, 1029 Riverchase Parkway West, Birmingham, AL 35244.

Any provision that is not inconsistent with the law for the regulation of the internal affairs of the Limited Liability Company is permitted to be set forth in the operating agreement of the LLC.

IN WITNESS THEREOF, the undersigned members executed these Articles of Organization on this the 10th day of JUNE, 2005.


Member/Organizer


Member/Organizer