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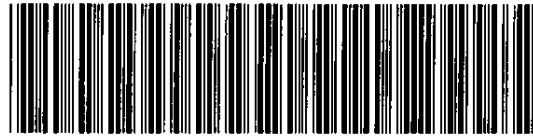
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NAME: THE LODGES BIRMINGHAM II LLC

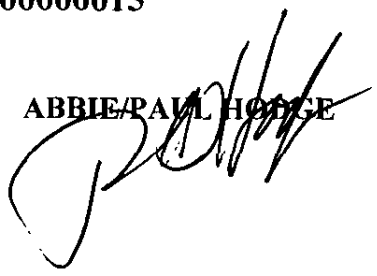
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ARTICLES OF ORGANIZATION
OF
THE LODGES – BIRMINGHAM II, LLC

The undersigned member, intending to organize a limited liability company under the Florida Limited Liability Company Act, Title 36, Chapter 608, *Code of Florida*, as the same may be amended from time to time, hereby adopts the following Articles of Organization:

ARTICLE I

NAME

The name of the limited liability company shall be The Lodges – Birmingham II, LLC (the “Limited Liability Company”).

ARTICLE II

PRINCIPAL OFFICE

The mailing address and the street address of the principal office is 800 Shades Creek Parkway, Suite 700, Birmingham, Alabama 35209.

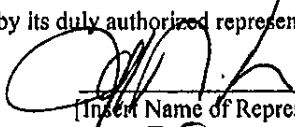
ARTICLE III

REGISTERED AGENT/OFFICE

The location and mailing address of the initial registered office of the Limited Liability Company is 2731 Executive Park Drive, Suite 4, Weston, Florida 33331, and the name of the initial registered agent of the Limited Liability Company at said address is NRAI Services, Inc.

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.

NRAI Services, Inc., by its duly authorized representative:


[Insert Name of Representative]
Jeff M. Higdon
Spec. & Asst. Sec.

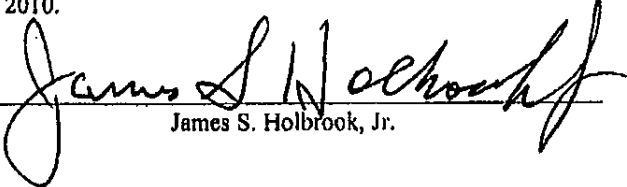
ARTICLE V

MEMBERS

The names and addresses of each Member is as follows:

<u>Title</u>	<u>Name and Mailing Address</u>
Member	James S. Holbrook, Jr. 800 Shades Creek Parkway, Suite 700 Birmingham, Alabama 35209
Member	Sterne Agee Group, Inc. 800 Shades Creek Parkway, Suite 700 Birmingham, Alabama 35209

IN WITNESS WHEREOF, the undersigned member has executed these Articles of Organization as its member on this 20th day of September, 2010.


James S. Holbrook, Jr.