

This Instrument Prepared By:
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Taylor & Smith, P.C.
P.O. Box 489
Orange Beach, Alabama 36561

STATE OF ALABAMA)
:
SHELBY COUNTY)

Inst # 2001-18724

ARTICLES OF ORGANIZATION OF CHESSER PLANTATION, LLC

The undersigned, acting as the organizer of a limited liability company under the Alabama Limited Liability Company Act, Code of Alabama, Title 10, Chapter 12 (1975), as the same may be amended from time to time, hereby adopts the following Articles of Organization for Chesser Plantation, LLC (the "Limited Liability Company"):

ARTICLE ONE NAME

The name of the Limited Liability Company is **CHESSER PLANTATION, LLC**.

ARTICLE TWO PERIOD OF DURATION

The Limited Liability Company shall continue in existence until dissolved in accordance with the provisions of the Limited Liability Company's Operating Agreement, or, if there is no provision in an Operating Agreement of the Limited Liability Company governing dissolution of the Limited Liability Company, then in accordance with the provisions of the Alabama Limited Liability Company Act.

ARTICLE THREE PURPOSE

The business of the company shall be, to the extent permitted by law, (1) to engage in the business of acquiring, owning, developing and selling real estate and activities related thereto; (2) to have and exercise all powers set forth in Code of Alabama, Section 10-12-4 (1975), as the same may be amended from time to time; and (3) to engage in any lawful business or other activity, related or incidental to any of the foregoing activities.

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**ARTICLE FOUR
INITIAL REGISTERED OFFICE AND REGISTERED AGENT**

The mailing address of the initial registered office is 200 Narrows Parkway, Birmingham, Alabama 35242 and the name of the initial registered agent of the Limited Liability Company at such address is William L. Thornton, III.

**ARTICLE FIVE
ORGANIZER**

The name and address of the organizer is as follows:

<u>NAME</u>	<u>ADDRESS</u>
William L. Thornton, III	200 Narrows Parkway Birmingham, AL 35242

**ARTICLE SIX
INITIAL MEMBERS**

The name and mailing address of the initial member of the Limited Liability Company is:

<u>NAME</u>	<u>ADDRESS</u>
The Crest at Greystone, Inc.	200 Narrows Parkway Birmingham, AL 35242

**ARTICLE SEVEN
ADDITIONAL MEMBERS**

Additional members may be admitted in accordance with the terms of the Limited Liability Company's Operating Agreement, if any. If the Limited Liability Company does not have an operating agreement that provides for the admission of additional members, additional members may be admitted with the written consent of all members at such times and upon such terms and conditions as may be mutually agreed upon by the members and the person desiring to become a member.

ARTICLE EIGHT CONTINUATION OF THE BUSINESS

In the event there are no remaining members, and except as otherwise provided in the Limited Liability Company Operating Agreement, if any, the Limited Liability Company shall be dissolved and its affairs shall be wound up unless:

(a) the holders of all of the financial rights in the Limited Liability 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 Limited Liability Company and to appoint one or more new members; or

(b) The legal existence and business of the Limited Liability Company is continued and one or more new members are appointed in the manner stated in an operating agreement of the Limited Liability Company.

For the purpose of this Article, all of the financial rights owners means interests of one or more remaining financial rights owners which, when taken together, own one hundred percent (100%) of the capital interests and one hundred percent (100%) of the profits interests of the remaining financial rights owners.

ARTICLE NINE MANAGEMENT

The initial manager of the Limited Liability Company shall be The Crest at Greystone, Inc.. Subject to any provisions in an operating agreement of the Limited Liability Company, or the provisions of the Alabama Limited Liability Company Act restricting or enlarging the management rights and duties of any person or group or class of persons, the members shall have the right and authority to manage the business or affairs of the Limited Liability Company and to make all decisions with respect thereto.

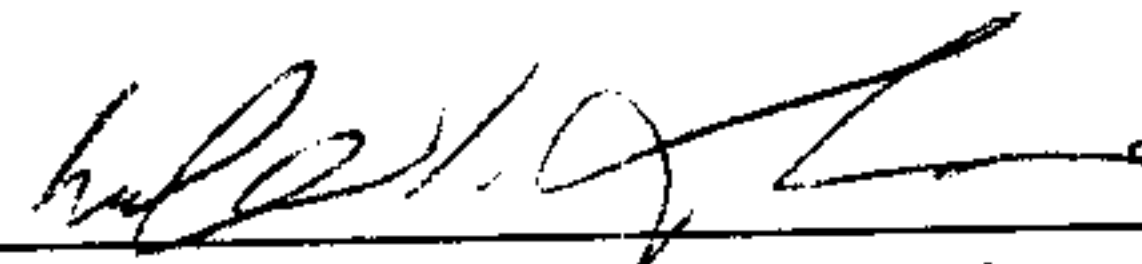
ARTICLE TEN AMENDMENT OF ARTICLES OF ORGANIZATION

These Articles of Organization may be amended only by the unanimous vote or written consent of all of the members of the Limited Liability Company.

ARTICLE ELEVEN
INCORPORATION OF PROVISIONS OF OPERATING AGREEMENT

The provisions of the Limited Liability Company's Operating Agreement, if any, are incorporated herein by reference as though fully set forth herein.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization as the organizer, all as of the 9th day of May, 2001, and affirms that the facts herein are true under penalties for perjury prescribed by Code of Alabama, Section 13A-10-103 (1975) or its successor.



William L. Thornton, III, Organizer

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