

**ARTICLES OF ORGANIZATION
OF
EAGLE POINT DEVELOPMENT, L.L.C.**

Pursuant to the Provisions of the Alabama Limited Liability Company Act, §§10-12-1, et seq., the undersigned hereby adopt the following Limited Liability Company Articles of Organization:

ARTICLE I: NAME

The name of this Limited Liability Company shall be Eagle Point Development, L.L.C.

ARTICLE II: DURATION

The period of duration is perpetual.

ARTICLE III: PURPOSES

The Limited Liability Company has been organized for the following purposes:

- (1) Real estate acquisition, development, construction and management.
- (2) To engage in any lawful act or activity for which limited liability companies may be formed under the laws of the State of Alabama.

ARTICLE IV: REGISTERED AGENT/OFFICE

The location and street address of the initial registered office shall be 1401 Georgia Road, Birmingham, Alabama 35210, and its registered agent at such address shall be Patrick McLaughlin.

ARTICLE V: OTHER OFFICES


Other offices for the transacting of business shall be located at such places as the business of the L.L.C. may require.

ARTICLE VI: INITIAL MEMBERS

The names and addresses of the initial Members are:

Gray Gables Development, Inc.
1401 Georgia Road
Birmingham, Alabama 35210

Chelsea Development, L.L.C.
Post Office Box 92
Westover, Alabama 35185


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Chad Hughes
1401 Georgia Road
Birmingham, Alabama 35210

Patrick Weaver
1401 Georgia Road
Birmingham, Alabama 35210

ARTICLE VII: ADDITIONAL MEMBERS

The members shall have the right to admit additional members upon affirmative vote by a two thirds majority vote of the capital held by the then-existing members. Voting shall be as provided in Article VIII.

ARTICLE VIII: MEETINGS OF MEMBERS

All meetings of the members of the L.L.C. shall be held at the principal office of the L.L.C. or at such other place as may be legally designated by the members.

The annual meeting of the members of the L.L.C. shall be held at 1401 Georgia Road, Birmingham, Alabama 35210 on the 31st day of December of each year unless such day be a legal holiday, in which case the meeting shall be held on the next succeeding day not a legal holiday.

A special meeting of the members of the L.L.C. shall be called at any time whenever so requested by members holding 25% or more in interest of the capital of the L.L.C.

Notice of the time, place and purpose of all meetings of the members, regular and special, shall be mailed at least ten days prior to the date of the meeting by the Secretary to each member of record at his or her address. Notwithstanding the failure to give notice as hereinbefore provided, any meeting shall be a legal meeting for the transaction of all business if each member is either present, in person or by proxy, or has in writing waived such notice.

Except as may otherwise be provided by law, a two-thirds majority of the capital entitled to vote and outstanding, represented in person or by proxy by member of record, shall constitute a quorum at any meeting of members, but the members present at any such meeting, in person or by

proxy, though less than a quorum, may adjourn the meeting to a future time and the adjourned meeting may be held at such time without further notice.

Each member shall be entitled to one vote for each dollar of capital held by him, her, or it, which vote shall be cast either in person or by written proxy filed with the Secretary of the meeting prior to being voted. Such proxy shall entitle the holder thereof to vote at any adjournment of such meeting, but shall not be valid after the final adjournment thereof unless provided to the contrary therein.

ARTICLE IX: MANAGERS

Management of the L.L.C. shall be vested in one or more Managers, elected by the Members.

The initial Manager who shall serve until successors are elected and begin to serve is:

Chelsea Development, L.L.C.
Post Office Box 92
Westover, Alabama 35185

All L.L.C. powers shall be exercised by the managers under authority of the members and management of the business and the property of the L.L.C. shall be under the direction of the members.

ARTICLE X: FINANCE

The funds of the L.L.C. shall be deposited in such banks and trust companies as the managers shall designate. All orders for the payment of money, notes and other evidences of indebtedness issued in the name of the managers shall designate the members, agent or agents of the L.L.C. signing as authorized by the managers.


IN WITNESS THEREOF, the undersigned members have executed these Articles of Organization, on this, the 5th day of December, 2007.

Gray Gables Development, Inc.

By: Patrick McLaughlin

Patrick McLaughlin, President

STATE OF ALABAMA)
)
SHELBY COUNTY)


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I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Patrick McLaughlin, whose name as President of Gray Gables Development is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day under oath, that the foregoing statements are true, and that he executed the same voluntarily and with full authority to bind the Corporation on the day the same bears date.

Given under my hand this 30th day of October, 2007.

SEAL



Notary Public

My commission expires: 4-9-2010

Chelsea Development, L.L.C.

By: 

Lynal Chappell, Member

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Lynal Chappell, whose name as authorized member of Chelsea Development, L.L.C. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day under oath, that the foregoing statements are true, and that he executed the same voluntarily and with full authority to bind the Corporation on the day the same bears date.

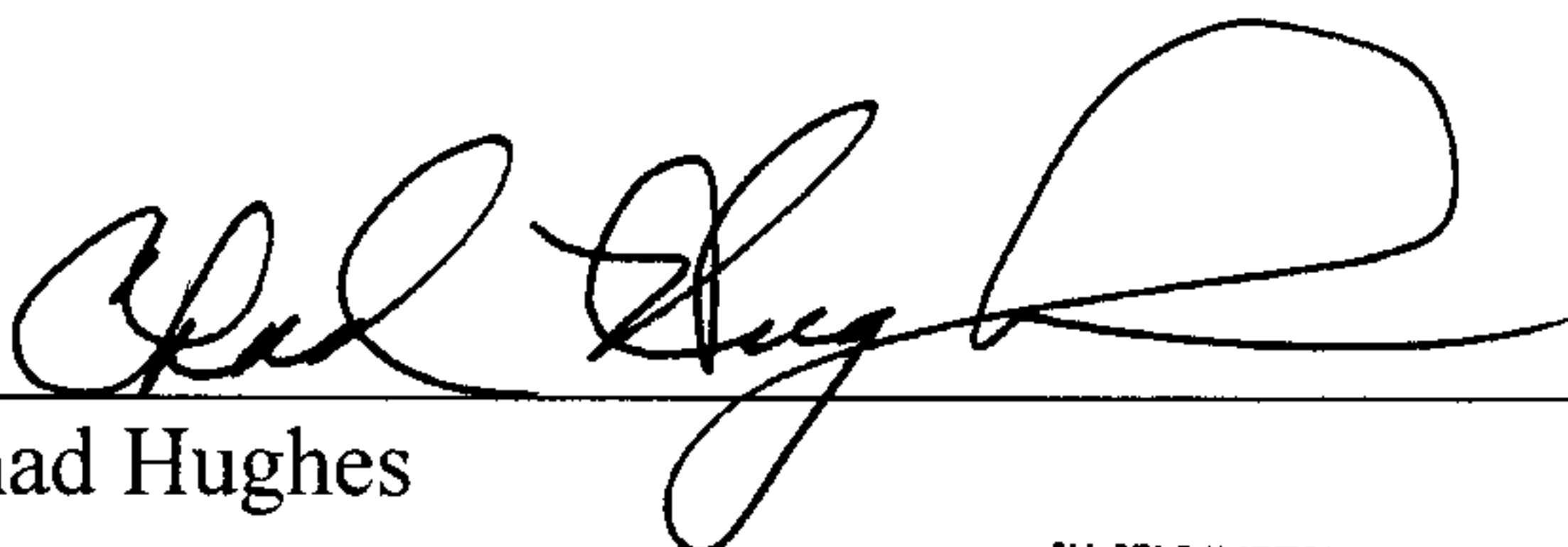
Given under my hand this 30th day of October, 2007.

SEAL




Notary Public

My commission expires: 5-2-10

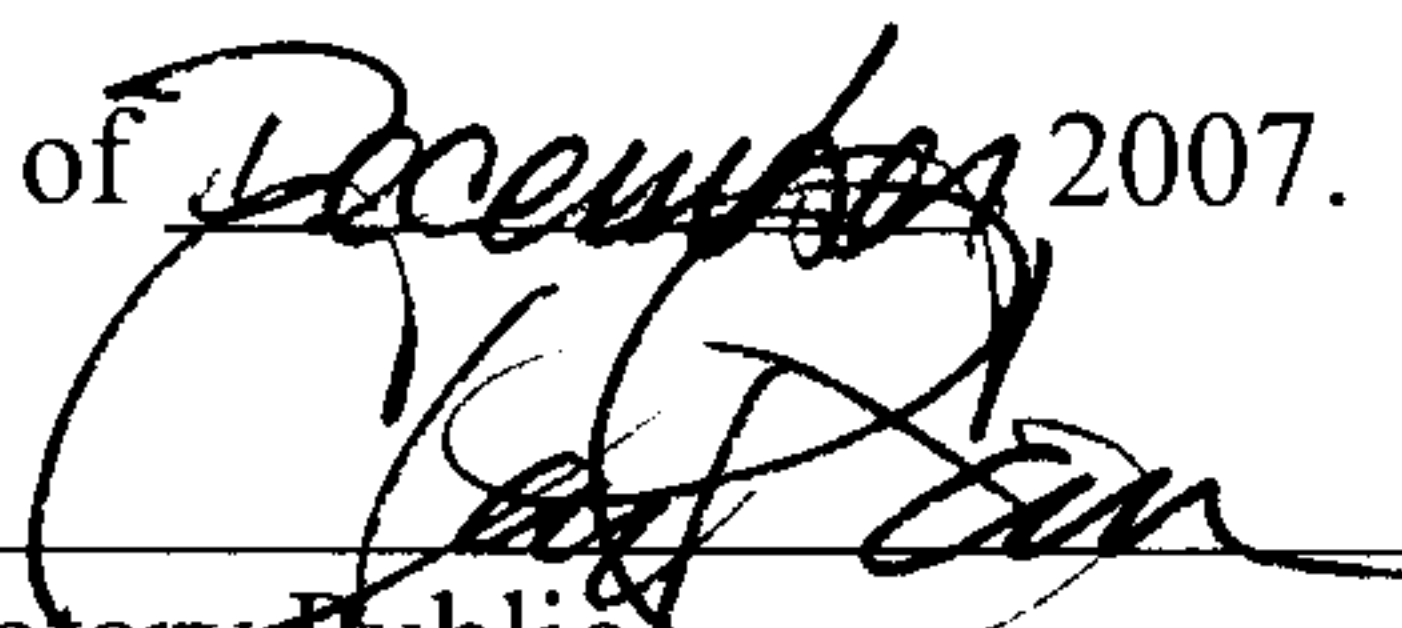

Chad Hughes

STATE OF ALABAMA)
)
SHELBY COUNTY)



20071206000554370 5/5 \$80.00
Shelby Cnty Judge of Probate, AL
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I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Chad Hughes, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand this 5th day of December 2007.


Notary Public
My commission expires: 12/28/2010

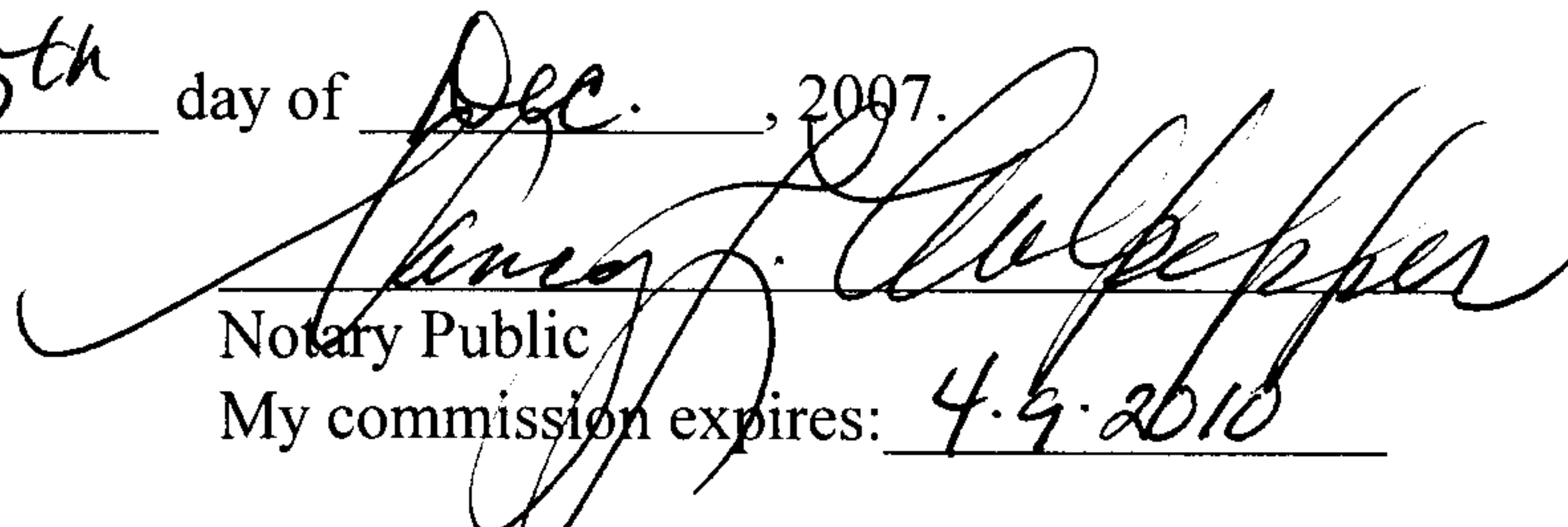
SEAL


Patrick Weaver

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Patrick Weaver, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand this 5th day of Dec., 2007.


Notary Public
My commission expires: 4-9-2010

SEAL