

**ARTICLES OF ORGANIZATION
OF
C&S SOUTHLAKE DEVELOPMENT, LLC**

1. The name of the limited liability company is C&S Southlake Development, LLC, hereinafter referred to in these Articles of Organization as the "Company."

2. The period of its duration is perpetual.

3. The purpose for which the Company is organized is the transaction of any and all lawful business for which a limited liability company may be organized under the Alabama Limited Liability Company Act (the "Act"), including, without limitation, the following:

- a. To solicit and develop affordable housing;
- b. To engage in any lawful business whatsoever or which shall at any time appear conducive to or expedient for the protection or benefit of the Company and its property;
- c. To exercise all other powers necessary to or reasonably connected with the Company's business which may be legally exercised by limited liability companies under the Act or under the laws of any jurisdiction in which the company may conduct its business; and
- d. To engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

4. The location and mailing address of the initial registered office of the Company is 100 Village Street, Birmingham, AL 35242. The name of its initial registered agent at that address is Chester L. Parker, Jr..

5. The names and mailing addresses of the initial members of the Company (the "Members") are as follows:

<u>Name</u>	<u>Address</u>
Chester L. Parker, Jr.	100 Village Street Birmingham, AL 35242
Scott Parker	100 Village Street Birmingham, AL 35242



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6. The Members shall have the right to admit additional members to the Company in accordance with the terms and conditions of the applicable provisions of the Operating Agreement of the Company.

7. The cessation of membership of the last remaining member of the Company will result in dissolution of the Company, unless (i) the holders of all the financial rights in the Company agree in writing, within ninety (90) days after the cessation of membership of the last member to continue the legal existence of the Company and to appoint one or more new members of the Company, as permitted pursuant to Section 10-12-37(3) of the Act, or (ii) the legal existence and business of the Company is continued and one or more new members are automatically admitted as a member or members of the Company pursuant to the Operating Agreement of the Company.

8. Management of the Company shall be vested in the Members, whose mailing addresses are set forth above.

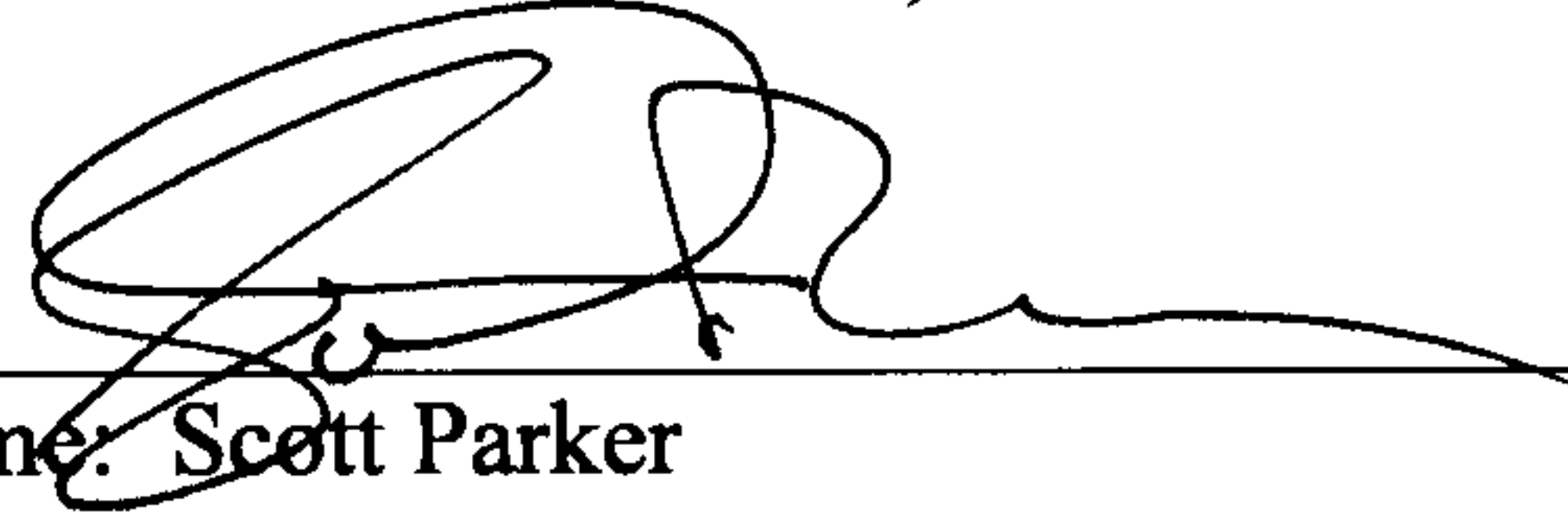
[SIGNATURE PAGE FOLLOWS]

The undersigned, acting as the initial members of the limited liability company named herein, execute these Articles of Organization as of the 27th day of ~~February~~ JUNE, 2009.

MEMBERS:



Name: Chester L. Parker, Jr.



Name: Scott Parker

This instrument prepared by:
Harry W. Ollinger, Jr.
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