

This Instrument Prepared By:  
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Wood, & Lloyd, P.A.  
2121 Highland Avenue  
Birmingham, Alabama 35205

STATE OF ALABAMA     )  
                             :  
SHELBY COUNTY         )

**ARTICLES OF ORGANIZATION  
OF  
GREYSTONE FARMS NORTH, L.L.C.**

The undersigned, acting as the organizers 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 adopt the following Articles of Organization for **GREYSTONE FARMS NORTH, L.L.C.** (the "limited liability company"):

**ARTICLE ONE  
NAME**

The name of the limited liability company is **GREYSTONE FARMS NORTH, L.L.C.**

**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 improving and developing real estate and related activities; (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

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lawful business or other activity, whether or not related or incidental to any of the foregoing activities.

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

The mailing address of the initial registered office is 1000 Farmhouse Road, Birmingham, Alabama 35242, and the name of the initial registered agent of the limited liability company at such address is Michael D. Fuller.

#### **ARTICLE FIVE INITIAL MEMBERS**

The names and mailing addresses of the initial members of the limited liability company are:

<u>NAME</u>	<u>ADDRESS</u>
TAYLOR PROPERTIES, L.L.C.	1 Shades Creek Parkway Birmingham, AL 35209
TYROL, L.L.C	1000 Farmhouse Road Birmingham, AL 35242
THE CREST AT GREYSTONE, INC.	601 Beacon Parkway West, Suite 211 Birmingham, AL 35209

#### **ARTICLE SIX 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 SEVEN CONTINUATION OF THE BUSINESS**

The remaining members of the limited liability company shall continue the legal existence and business of the limited liability company after an event of

dissociation terminates the continued membership of a member in the limited liability company if:

(a) There are at least two remaining members, or there is at least one remaining member and a new member is admitted; and

(b) The legal existence and business of the limited liability company is continued by the unanimous written consent of all the remaining members within 90 days after the occurrence of the event of dissociation.

#### **ARTICLE EIGHT MANAGEMENT**

The management of the limited liability company is vested in the members. 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 NINE AMENDMENT OF ARTICLES OF ORGANIZATION**

These Articles of Organization may be amended by the unanimous written consent of the members of the Company.

**IN WITNESS WHEREOF, TAYLOR PROPERTIES, L.L.C., TYROL, L.L.C. and THE CREST AT GREYSTONE, INC.** have executed these Articles of Organization and affixed their seals as the initial members, all as of the 7<sup>th</sup> day of December, 1995, and they affirm that the facts herein are true under penalties for perjury prescribed by Code of Alabama, Section 13A-10-103 (1975) or its successor.

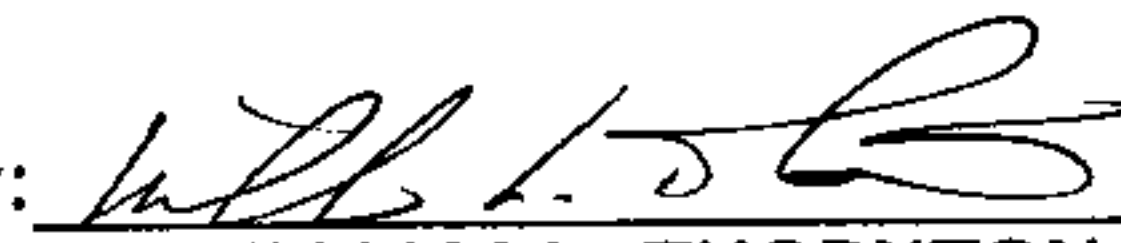
**TAYLOR PROPERTIES, L.L.C.  
AN ALABAMA LIMITED LIABILITY COMPANY**

by:  (SEAL)  
WENDELL H. TAYLOR, JR.  
its: MANAGER

**TYROL, L.L.C.  
AN ALABAMA LIMITED LIABILITY COMPANY**

by:  (SEAL)  
MICHAEL D. FULLER  
its: MEMBER

**THE CREST AT GREYSTONE, INC.  
AN ALABAMA CORPORATION**

by:  (SEAL)  
WILLIAM L. THORNTON, III  
its: PRESIDENT

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