

Manager Managed

**FIRST AMENDMENT TO
ARTICLES OF ORGANIZATION
OF
GREYSTONE DEVELOPMENT COMPANY, L.L.C.**

Pursuant to the provisions of Section 10-12-11 of the Code of Alabama (1975), the undersigned hereby adopt the following amendments to the Articles of Organization of Greystone Development Company, L.L.C., an Alabama limited liability company:

1. **Name of Limited Liability Company.** The name of the limited liability company is Greystone Development Company, L.L.C. (the "Company").
2. **Date of Filing of Articles of Organization.** The Articles of Organization of the Company were filed in the Office of the Judge of Probate of Shelby County, Alabama on July 26, 1995 as Instrument No. 1995-19707.
3. **Initial Members.** Article V of the Articles of Organization of the Company is amended by deleting said Article V in its entirety and by substituting in lieu thereof the following:

"Initial Members

The names and addresses of the Initial Members are:

Daniel Realty Company
1200 Corporate Drive
Meadow Brook Corporate Park
Birmingham, Alabama 35242-2940

The CWD, L.L.C.
Suite 1200
820 Shades Creek Parkway
Birmingham, Alabama 35209"

Inst # 1996-05493

1996-05493

4. **Managers.** Article VIII of the Articles of Organization of the Company is amended by deleting "Daniel Equity Partners Limited Partnership" as one of the Managers of the Company and by substituting in lieu thereof:

"Daniel Realty Company
1200 Corporate Drive
Meadow Brook Corporate Park
Birmingham, Alabama 35242-2940"

5. **Effective Date.** Notwithstanding anything provided herein to the contrary, the parties hereto desire that the effective date of the terms and provisions of this First Amendment shall be as of July 14, 1995.

6. **Full Force and Effect.** Except as expressly modified and amended herein, all the terms and provisions of the Articles of Organization of the Company shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, constituting all of the Members of the Company, have subscribed their names as of the 13th day of December, 1995 (effective as of July 14, 1995) to this First Amendment to the Articles of Organization and, by execution hereof, do hereby affirm that the statements made herein are true under the penalties of perjury.

MEMBERS:

**DANIEL REALTY COMPANY, an
Alabama general partnership**

By: **Daniel Equity Partners Limited
Partnership, a Virginia limited
partnership, Its Managing Partner**

By: **Daniel Equity Corporation I, a Virginia
corporation, Its General Partner**

By: 

Its: Chairman

THE CWD, L.L.C., an Alabama limited
liability company

By: *Charles W. Daniel*
Charles W. Daniel, Its Managing Member

CONSENT OF WITHDRAWING MEMBER AND MANAGER

Daniel Equity Partners Limited Partnership, a Virginia limited partnership, hereby joins in the execution of this First Amendment to the Articles of Organization of Greystone Development Company, L.L.C. and does hereby acknowledge and agree that it has withdrawal as a Member and a Manager of the Company.

Dated as of the 13th day of December, 1995.

**DANIEL EQUITY PARTNERS LIMITED
PARTNERSHIP**, a Virginia limited partnership

By: DANIEL EQUITY CORPORATION I, a
Virginia corporation, Its Managing Partner

By: 

Its: Chairman

This instrument prepared by
and upon recording should be
returned to:

Stephen R. Monk, Esq.
Daniel Realty Corporation
1200 Corporate Drive
Meadow Brook Corporate Park
Birmingham, Alabama 35242

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