

**FIRST AMENDED AND RESTATED ARTICLES OF ORGANIZATION
OF
GREYSTONE DEVELOPMENT COMPANY, LLC**

THESE FIRST AMENDED AND RESTATED ARTICLES OF ORGANIZATION are made and entered into as of the 1st day of November, 1998 by and between DANIEL REALTY COMPANY, an Alabama general partnership ("DRCompany"), and DANIEL LINKS LIMITED PARTNERSHIP, an Alabama limited partnership ("Links").

RECITALS:

Greystone Development Company, LLC, an Alabama limited liability company (the "Company"), was formed as an Alabama limited liability company pursuant to Articles of Organization dated as of July 14, 1995 (the "Original Articles") which were recorded on July 26, 1995 as Instrument No. 1995-19707 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office").

The Original Articles were amended by First Amendment to Articles of Organization dated as of December 13, 1995 (but effective as of July 14, 1995) which was recorded as Instrument No. 1996-05493 in the Probate Office and by Second Amendment to Articles of Organization dated as of November 1, 1998 and recorded as Instrument No. 1998- 43925 in the Probate Office (collectively, the "Amendments").

DRCompany and Links, as the sole members of the Company, desire to amend and restate the Original Articles, as amended by the Amendments, in their entirety in the manner hereinafter provided.

NOW, THEREFORE, in consideration of the premises and the mutual promises, covenants and agreements hereinafter set forth, DRCompany and Links do hereby certify as follows:

1. **Name.** The name of the limited liability company is GREYSTONE DEVELOPMENT COMPANY, LLC (the "Company").
2. **Date of Filing of Original Articles.** The original Articles of Organization of the Company dated July 14, 1995 were recorded on July 26, 1995 as Instrument No. 1995-19707 in said Probate Office and have been amended by First Amendment thereto dated as of December 13, 1995 (but effective as of July 14, 1995) and recorded on February 20, 1996 as Instrument No. 1996-05493 in said Probate Office and as further amended by Second Amendment thereto dated as of November 1, 1998 and recorded on November 6, 1998 as Instrument No. 1998- 43925 in said Probate Office.

3. **Purpose.** The Company is organized for the following purposes:

(a) To purchase, own, sell, invest in, exchange, encumber, hypothecate, pledge, mortgage, manage, lease or otherwise deal in and with improved and unimproved real and personal property, stocks, bonds, and other securities and evidences of indebtedness, and all other types of investments, property and assets.

(b) To accomplish 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 Alabama Limited Liability Company Act, as amended, or under the laws of any jurisdiction in which the Company may conduct its business.

(d) To engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

4. **Duration.** The existence of the Company commenced on the date of the filing of the Original Articles in the Office of the Judge of Probate of Shelby County, Alabama and the duration of the Company shall be perpetual; provided, however, that the Company shall cease to exist upon dissolution of the Company in accordance with Section 37 of the Alabama Limited Liability Company Act.

5. **Initial Registered Office and Agent.** The location and mailing address of the initial registered office of the Company shall be 4000 Greystone Drive, Birmingham, Alabama 35242, and the name of the initial registered agent at said address shall be M. Lewis Gwaltney.

6. **Initial Members.** The names of the initial members of the Company are Daniel Realty Corporation, an Alabama corporation, and Daniel Realty Company, an Alabama general partnership, and the mailing addresses of the initial members of the Company are as follows:

Daniel Realty Company
3595 Grandview Parkway, Suite 400
Birmingham, Alabama 345243

Daniel Links Limited Partnership
3595 Grandview Parkway, Suite 400
Birmingham, Alabama 35243

7. **Additional Members.** The members of the Company shall have the right to admit additional members to the Company upon the vote of a majority in interest of the members of the Company.

8. **Continuation of Business Following Cessation of Membership.** The cessation of membership in the Company by any member shall not result in the dissolution of the Company

unless, following such cessation of membership, there are no remaining members of the Company and the holders of all financial interests in the Company do not agree in writing, within 90 days after the cessation of membership of the last member of the Company, to continue the legal existence and business of the Company by appointing at least one (1) new member of the Company.

9. **Management by Manager.** The Company shall be managed by a manager who shall have the exclusive right to manage the affairs of the Company and handle all matters arising in connection therewith. The manager shall be designated, appointed, elected, removed or replaced by the vote of a majority in interest of all members of the Company. The name and address of the initial manager of the Company, who shall serve as manager of the Company until its successor is elected, is:

Daniel Realty Corporation
3595 Grandview Parkway, Suite 400
Birmingham, Alabama 35243

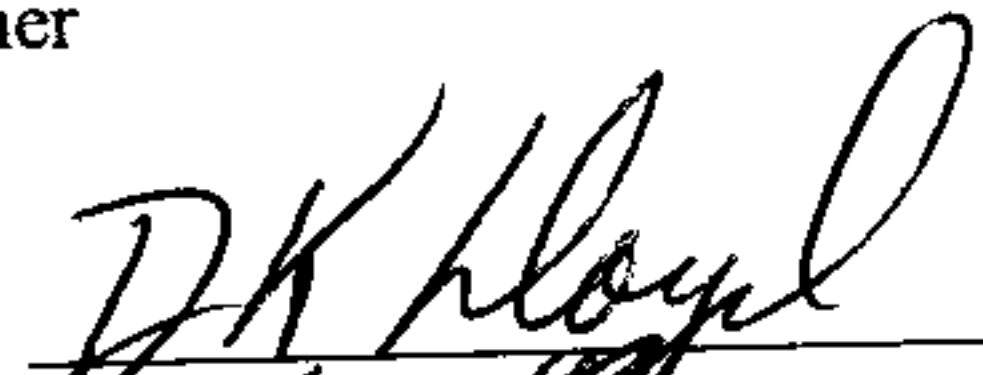

10. **Termination of Original Articles.** These First Amended and Restated Articles of Organization supersede and replace in their entirety all of the terms and provisions of the Original Articles as amended by the Amendments.

IN WITNESS WHEREOF, the undersigned, acting as the sole members of the Company in accordance with the Alabama Limited Liability Company Act, have executed these First Amended and Restated Articles of Organization on the day and year first above written.

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: 

DANIEL LINKS LIMITED PARTNERSHIP,
an Alabama limited partnership

By: DANIEL REALTY INVESTMENT
CORPORATION-OAK MOUNTAIN, an
Alabama corporation, Its General Partner

By:  _____

Its:  _____

CONSENT OF MANAGER

Daniel Realty Corporation, an Alabama corporation, hereby joins in the execution of these First Amended and Restated Articles of Organization of Greystone Development Company, LLC in order to consent to its appointment as Manager of said limited liability company.

Dated as of the 1st day of November, 1998.

DANIEL REALTY CORPORATION, an Alabama corporation

By: 

Its: 

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

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
2001 Park Place, Suite 1400
Birmingham, Alabama 35203
(205) 521-8429

1/387082.3

Inst # 1998-43930

11/06/1998-43930
11:10 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
005 CRH 40.00