

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

Pursuant to the provisions of Alabama Code § 10-12-11 (1975), the undersigned, constituting all of the Members of Greystone Development Company, LLC, an Alabama limited liability company, hereby adopt the following amendments to the Articles of Organization of Greystone Development Company, LLC:

1. Name of Limited Liability Company. The name of the limited liability company is Greystone Development Company, LLC (the "Company").

2. Date of Filing of Articles of Organization. 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 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office") as Instrument No. 1995-19707. The Original Articles were amended by (i) a First Amendment thereto dated as of December 13, 1995 and recorded on February 20, 1996 in the Probate Office as Instrument No. 1996-05493, and (ii) a Second Amendment thereto dated as of November 1, 1998 and recorded on November 6, 1998 in the Probate Office as Instrument No. 1998-43925 (collectively, the "Amendments"). The Original Articles, as amended by the Amendments, were superseded and replaced in their entirety by the First Amended and Restated Articles of Organization of Greystone Development Company, LLC, dated as of November 1, 1998 (the "Amended and Restated Articles"), which were recorded on November 6, 1998 in the Probate Office as Instrument No. 1998-43930.

3. Amendment to Section 3 of Amended and Restated Articles. Section 3 of the Amended and Restated Articles is hereby deleted in its entirety and replaced with the following:

"Purpose." The purpose of the Company is to develop and construct a residential community and golf course upon certain real estate located in Shelby County and Jefferson County, Alabama, and to engage in such lawful activities permitted to limited liability companies under the Alabama Limited Liability Company Act, as amended, as are incidental, necessary or appropriate with respect to the foregoing."

4. Full Force and Effect. Except as expressly modified and amended herein, all of the terms and provisions of the Amended and Restated Articles shall remain in full force and effect.

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IN WITNESS WHEREOF, the undersigned, acting as the sole Members of the Company in accordance with the Alabama Limited Liability Company Act, have executed this First Amendment to First Amended and Restated Articles of Organization of Greystone Development Company, LLC, as of the 23rd day of March, 1999, and by execution hereof, do hereby affirm that the statements made herein are true under the penalties of perjury.

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, as Manager of Greystone Development Company, LLC, joins in the execution of the First Amendment to First Amended and Restated Articles of Organization of Greystone Development Company, LLC, in order to consent to all of the terms and provisions thereof.

Dated as of the 23rd day of March, 1999.

DANIEL REALTY CORPORATION,
an Alabama corporation

By: 

Its: _____

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