

STATE OF ALABAMA)
COUNTY OF SHELBY)

ARTICLES OF ORGANIZATION
OF
MORROW-GREYSTONE, LLC

I, the undersigned, desiring to form a Limited Liability Company pursuant to the laws of the State of Alabama, certify as follows:

1. The name of the Limited Liability Company is Morrow-Greystone, LLC.
2. The existence of the Limited Liability Company shall commence on the date of the filing of these Articles of Organization in the Office of the Judge of Probate of Shelby County, Alabama, and shall continue until December 31, 2057, provided, however, that the Limited Liability Company shall be dissolved prior to such date (a) upon the written consent of all of the members; (b) as provided in the Operating Agreement; or (c) as may be required by the Alabama Limited Liability Company Act.
3. The purpose for which this Limited Liability Company is organized is to acquire, develop and sell real estate, and to engage in the transaction of any lawful business permitted under the laws of the State of Alabama.
4. The location and mailing address of the initial registered office shall be 211-B Yeager Parkway, Pelham, Alabama 35124, and the name of the initial registered agent at said address shall be James J. Odom, Jr.
5. The names and mailing addresses of the initial members in the Limited Liability Company are as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
Greystone Development, LLC	211-B Yeager Parkway Pelham, AL 35124
Greystone Management Corp.	211-B Yeager Parkway Pelham, AL 35124
Greystone-Hilbun, LLC	211-B Yeager Parkway Pelham, AL 35124
Malcolm A. Morrow	211-B Yeager Parkway Pelham, AL 35124

Carmen K. Goforth

211-B Yeager Parkway
Pelham, AL 35124

The name and address of the organizer is:

James J. Odom, Jr.

Post Office Box 11244
Birmingham, AL 35202-1244

6. The members of the Limited Liability Company shall have the right to admit additional members to the Limited Liability Company upon the unanimous consent of all the members of the Limited Liability Company.

7. The cessation of membership of one or more Members will not result in the dissolution of the Limited Liability Company.

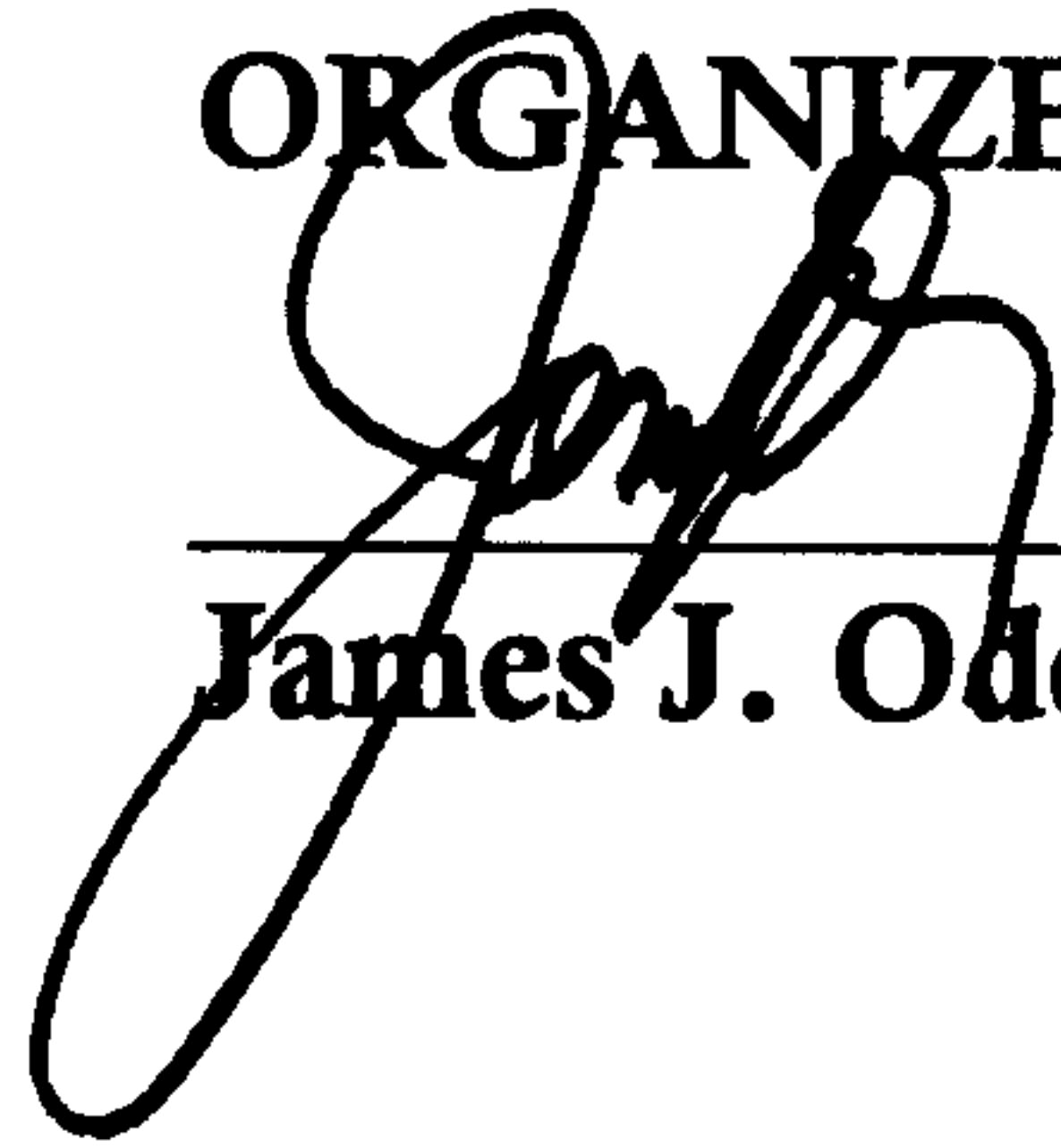
8. The Limited Liability Company shall be managed by a Manager, who shall have the power to manage the business and affairs of the Limited Liability Company as provided in the Operating Agreement. The name and address of the Manager of the Limited Liability Company and who shall serve until his successors is elected and begins serving is:

Greystone Management Corp.

211-B Yeager Parkway
Pelham, AL 35124

IN WITNESS WHEREOF, these Articles have been subscribed as of the 4th day of January, 2007 by the undersigned organizer, who affirms that the statements made herein are true under the penalties of perjury.

ORGANIZER:


James J. Odom, Jr.

This instrument was prepared
by James J. Odom, Jr.
Post Office Box 11244
Birmingham, AL 35202-1244