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Shelby Cnty Judge of Probate, AL  
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STATE OF ALABAMA )  
SHELBY COUNTY )

**ARTICLES OF ORGANIZATION  
OF  
HILL FOREST MM, LLC**

We, 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 **Hill Forest MM, LLC**.

2. The term 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 indefinitely, provided, however, that the Limited Liability Company shall terminate and dissolve upon the first of the following events: (a) when there is no remaining Member, unless the holders of all the financial rights in the Limited Liability Company agree in writing, within 90 days after the cessation of membership of the last member, to continue the legal existence and business of the Limited Liability Company and to appoint one or more new members; or (b) on the written consent by all of the Members in their sole discretion.

3. The purpose for which this Limited Liability Company is organized is:

The Company has been organized exclusively to acquire Forest Hill Apartments (the "Apartment Complex") and to develop, finance, construct, own, maintain, operate and sell or otherwise dispose of the Apartment Complex, in order to obtain long-term appreciation, cash income, Tax Credits and tax losses. The Company shall not engage in any other activity.

4. The location and mailing address of the initial registered office shall be 33 Inverness Center Parkway, Suite LL130, Birmingham, Alabama 35242, and the name of the initial registered agent at that address shall be David G. Sumrall.

5. The names and mailing addresses of the initial member in the Limited Liability Company are as follows:

<b><u>NAME</u></b>	<b><u>MAILING ADDRESS</u></b>
David G. Sumrall	3770 Montevallo Road Birmingham, Alabama 35213
John O. Moore	33 Inverness Center Parkway Suite LL130 Birmingham, Alabama 35242
Samuel T. Johnston	3412 Westbury Place Birmingham, Alabama 35223



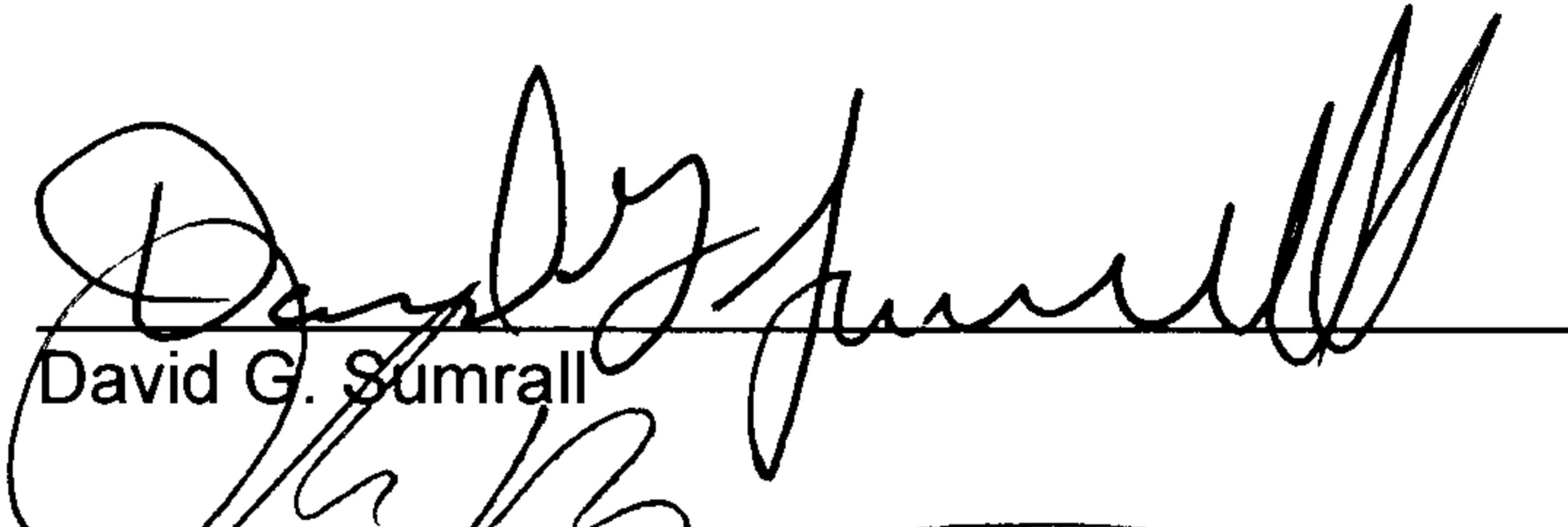
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6. The members of the Limited Liability Company shall have the right to admit additional members upon the unanimous written consent of all member owning a majority of the Company Interests.

7. The Limited Liability Company shall be managed by its member. The Member has elected to designate a Company Manager to make ordinary, day-to-day decisions concerning the operation of the business and affairs of the Company. The name and address of the Company Manager designated by the Member is as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
David G. Sumrall	3770 Montevallo Road Birmingham, Alabama 35213

**IN WITNESS WHEREOF**, the undersigned have affixed their hands and seals on this the \_\_\_\_\_ day of \_\_\_\_\_, 2009.

  
\_\_\_\_\_  
David G. Sumrall

  
\_\_\_\_\_  
John O. Moore, Jr.

  
\_\_\_\_\_  
Samuel T. Johnston