



20100719000229490 1/4 \$16.00
Shelby Cnty Judge of Probate, AL
07/19/2010 02:25:59 PM FILED/CERT

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

THIS FIRST AMENDMENT TO SECOND AMENDED AND RESTATED ARTICLES OF ORGANIZATION OF GREYSTONE DEVELOPMENT COMPANY, LLC (this "First Amendment") is made and entered into as of the 19th day of February, 2010, and is intended to be effective as of December 31, 2009 (the "Effective Date"), by and between DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("DOM"), and DANIEL INVESTMENT PARTNERS, LLC, a Delaware limited liability company ("DIP").

RECITALS:

DOM and DIP are the sole members of Greystone Development Company, LLC, an Alabama limited liability company (the "Company"), which was organized 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 (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 amended and restated in their entirety by the First Amended and Restated Articles of Organization of Greystone Development Company, LLC, dated as of November 1, 1998, which were recorded on November 6, 1998 in the Probate Office as Instrument No. 1998-43930, which have been amended by First Amendment thereto dated as of March 23, 1999 and recorded on March 23, 1999 in the Probate Office as Instrument No. 1999-12255 (collectively, the "First Amended and Restated Articles").

The First Amended and Restated Articles were amended and restated in their entirety by the Second Amended and Restated Articles of Organization of Greystone Development Company, LLC dated as of April 30, 2003, which were recorded on May 28, 2003 in the Probate Office as Instrument No. 20030528000329930 (the "Second Amended and Restated Articles").

Effective January 1, 2007, Daniel Realty Company, LLC, an Alabama limited liability company ("DRCo"), assigned its 99% membership interest in the Company to DIP pursuant to a Membership Interest Assignment and Assumption Agreement (the "Membership Assignment").

DOM has a 1% membership interest in the Company and has contemporaneously herewith sold, transferred, assigned and conveyed all of its rights and interests as a member of the Company to the Company (the "Membership Interest").

The Company desires to purchase and redeem this Membership Interest.

The parties desire to amend the Second Amended and Restated Articles in order to reflect DIP as the sole member of the Company and to change the Manager of the Company.

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

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. The Company was formed as an Alabama limited liability company pursuant to the 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 (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 amended and restated in their entirety by the First Amended and Restated Articles of Organization of Greystone Development Company, LLC, dated as of November 1, 1998, which were recorded on November 6, 1998 in the Probate Office as Instrument No. 1998-43930, which have been amended by First Amendment thereto dated as of March 23, 1999 and recorded on March 23, 1999 in the Probate Office as Instrument No. 1999-12255 (collectively, the "First Amended and Restated Articles").

The First Amended and Restated Articles were amended and restated in their entirety by the Second Amended and Restated Articles of Organization of Greystone Development Company, LLC dated as of April 30, 2003, which were recorded on May 28, 2003 in the Probate Office as Instrument No. 20030528000329930 (the "Second Amended and Restated Articles").

3. Amendment to Section 6 of the Second Amended and Restated Articles. As of the Effective Date, Section 6 of the Second Amended and Restated Articles is deleted in its entirety and replaced with the following:



20100719000229490 2/4 \$16.00
Shelby Cnty Judge of Probate, AL
07/19/2010 02:25:59 PM FILED/CERT

"The name and address of the sole member of the Company is as follows:

Daniel Investment Partners, LLC
3660 Grandview Parkway, Suite 100
Birmingham, Alabama 35243"

4. Amendment to Section 9 of the Second Amended and Restated Articles. As of the Effective Date, Section 9 of the Second Amended and Restate Articles is amended as follows:

"The name and mailing address of the initial manager of the Company is as follows:

Daniel Management Corporation
3660 Grandview Parkway, Suite 100
Birmingham, Alabama 35243"

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


IN WITNESS WHEREOF, the undersigned, acting as the sole Member of the Company in accordance with the Alabama Limited Liability Company Act, has executed this First Amendment the day and year first above written, and by execution hereof, does hereby affirm that the statements made herein are true under the penalties of perjury.

DANIEL INVESTMENT PARTNERS, LLC, a
Delaware limited liability company

By: Daniel Management Corporation, an
Alabama corporation, Its Manager

By: 

Its: Vice President

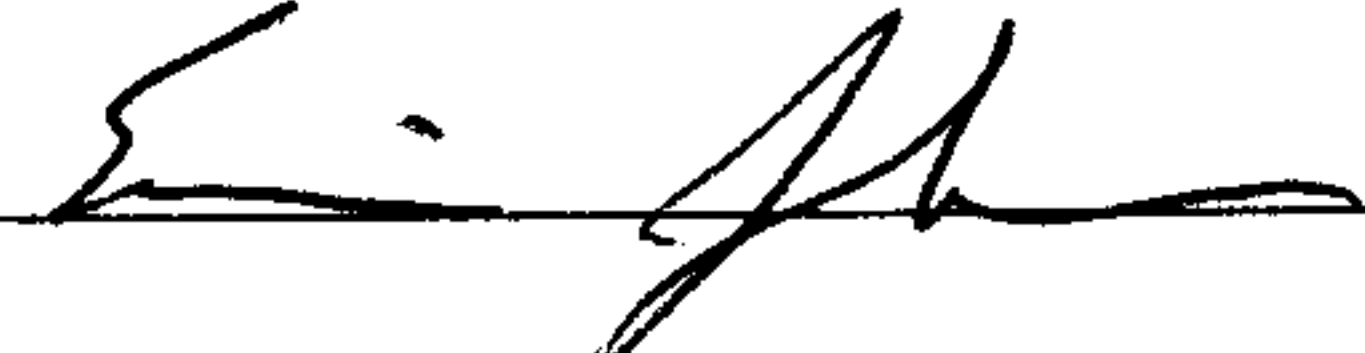

20100719000229490 3/4 \$16.00
Shelby Cnty Judge of Probate, AL
07/19/2010 02:25:59 PM FILED/CERT

CONSENT OF MANAGER

Daniel Management Corporation, an Alabama corporation, as the sole manager of Greystone Development Company, LLC, an Alabama limited liability company, joins in the execution of the execution of the foregoing First Amendment in order to consent to all of the terms and provisions thereof.

Dated as of the 19th day of February, 2010.

DANIEL MANAGEMENT
CORPORATION, an Alabama
corporation

By: 
Its: vice president



20100719000229490 4/4 \$16.00
Shelby Cnty Judge of Probate, AL
07/19/2010 02:25:59 PM FILED/CERT