

ARTICLES OF ORGANIZATION

GREYSTONE LADIES CLUB

September 1, 2006

First: The name of this organization shall be Greystone Ladies Club.

Second: The place in this state where the principle activities for this organization is to be located in Birmingham, AL, Shelby County.

Third: This organization is formed exclusively for the purpose of promoting good neighborhood relations and to enhance the sense of community with in the Greystone residential community.

Fourth: Greystone Ladies Club is organized exclusively for goodwill, educational and charitable purposes including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code.

Fifth: No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, officers or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Four hereof.

Sixth: No part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publication and distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Seventh: Notwithstanding any other provision of these articles, this organization shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this organization.

Eighth: Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the organization is located.

In witness whereof, we have hereunto subscribed our names this first day of September 2006.