PARTNERSHIP AGREEMENT

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This Partnership Agreement is made and entered into effective the 10th day of 1980, by and between Sherwood J. Stamps, Roy L. Martin, and Aubrey A. Byrd (whose names, addresses, and interests in the partnership are listed on Exhibit "A" attached hereto and made a part hereof), hereinafter collectively referred to as the Partners.

For and in consideration of the mutual covenants herein contained, the Partners hereby form and create a general partnership (herein called the partnership), under and pursuant to the Alabama Partnership Act, Section 10-8-1-10-8-98, for the purposes and upon the terms, provisions, and conditions as hereinafter set forth:

ARTICLE I

NAME AND PLACE OF BUSINESS

The activities and business of the partnership shall be conducted under the name of Sunny Meadows in the State of Alabama and under such variations of this name as may be necessary to comply with the laws of other states within which the partnership may do business or make investments.

The principal place of business of the partnership shall be located in Shelby County, Alabama, but additional places of business may be located elsewhere. The mailing address of the partnership shall be 3443 Lorna Lane, Birmingham, Alabama 35216.

ARTICLE II

PURPOSES OF THE PARTNERSHIP

The purposes of the partnership shall be as follows:

- 1. To develop, purchase, construct on, and sell real property for residential or industrial use;
- 2. To purchase, acquire, hold, improve, sell, convey, assign, release, mortgage, encumber, lease, hire and deal in real and personal property of every kind and nature;

3. To purchase, sell, acquire, release and otherwise deal in real estate of every class and description;

4. To enter into other partnership agreements in the capacity of a general partner or a limited partner, to become a member of a joint venture, or to participate in some other form of syndication for investment.

ARTICLE III.

TERM OF PARTNERSHIP

The partnership shall begin on the 20° day of 20° 1980, and shall continue until the \mathcal{I} day of \mathcal{I} and thereafter from year to year unless sooner terminated as specifically provided in this agreement.

ARTICLE IV.

TO PARTNERSHIP

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The Partners acknowledge that each Partner shall be obligated to contribute and, will, on demand, contribute to the partnership the amount of cash or property of agreed fair market value set out opposite the name of each on Exhibit "A" as such Partner's initial capital contribution.

Each Partner shall be obligated to make the advances as hereinafter set forth in this paragraph, until such obligation shall be terminated by a vote of sixty-six and two-third's per cent (66 2/3%) in interest, not in numbers, of the Partners. Each Partner shall advance to the partnership, on written request by the manager of the partnership, the Partner's pro rata share (the ownership percentage set opposite the name of each Partner in Exhibit "A") of all costs, expenses, or changes with respect to the operation of the partnership and the ownership, operation, maintenance, and upkeep of any partnership property including but not limited to ad valorem taxes, debt amortization (including interest payments) insurance premiums, repairs, costs of capital improvements made on approval by the Partners as herein provided, management fees or salaries, advertising expenses, professional fees, wages, and utility costs, to the extent of such costs, expenses, or changes exceed the income, if any, derived from the



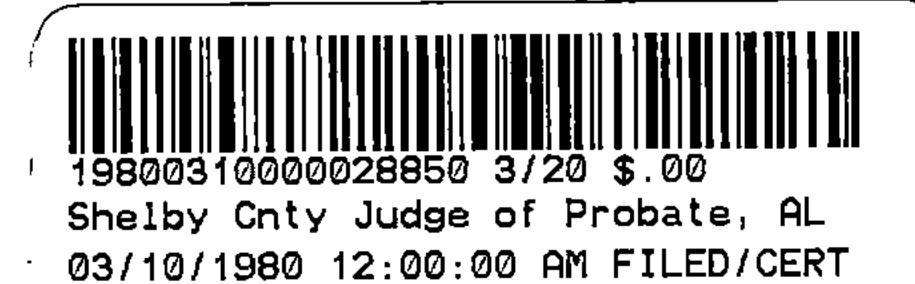
partnership and the proceeds of any loans made to the partnership. The manager of the partnership may estimate the cash requirements of the partnership for periods up to one (1) year in advance and request payment of each Partner's pro rata share of of said estimated cash requirements, and each Partner shall pay said amount within ten (10) days after receiving a statement thereof. At the end of each period covered by the estimate, the manager of the partnership shall render an accounting to each Partner as to the amount actually expended for such costs, expenses, or charges, and, if the estimate paid by the Partners exceeded the actual cash expenditures, the manager of the partnership shall either refund the excess to the Partners or apply the same against the estimate of cash requirements for the next succeeding period.

Each Partner hereby grants to the manager of the partnership a lien on his interest in the partnership to secure payment of any and all contributions and the performance of any and all obligations required or permitted hereunder.

ARTICLE V.

PROFITS - LOSSES - LIABILITIES

The interest of each Partner in and to any net profits of the partnerships and the obligation and liability of each Partner as among themselves with respect to any and all liabilites and losses in connection with the business of the partnership shall be the percentage set opposite each Partner's name in Exhibit "A". In the event of a default hereunder by a Partner, the defaulting Partner does hereby indemnify the other Partners against any loss or liability exceeding the percentages set forth in Exhibit "A" by reason of any liability or loss resulting from such default. Unless otherwise provided herein, no Partner shall have any right to compensation solely by reason of his contribution to the partnership, except to share in the net profits in the percentage set opposite each Partner's name in Exhibit "A". Any Partner may, however, loan to the partnership such additional funds as the



Partners may agree on, and interest at the prevailing rate per annum shall be paid thereon and charged as an expense of the partnership business.

Distributions from the partnership to the respective Partners shall be made at such times and in such amounts as may be determined by a vote of sixty-six and two-third's per cent (66 2/3%) in interest, not in numbers, of the Partners; however, any distribution from the partnership shall be made proportionately to all Partners in the percentage set opposite each Partner's name in Exhibit "A".

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ARTICLE VI.

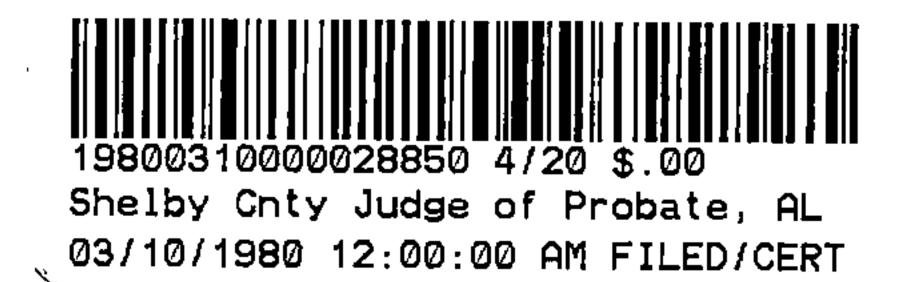
OWNERSHIP OF PARTNERSHIP PROPERTY

All real or personal property, including all improvements placed or located thereon, acquired by the partnership shall be owned by the Partners in the shares or percentages set opposite the name of each Partner in Exhibit "A", such ownership being subject to the terms and provisions of this agreement. Each Partner hereby expressly waives the right to require partition of each partnership property or any part thereof.

ARTICLE VII.

The fiscal year of the partnership shall be the calendar year.

Proper books and records shall be kept with reference to all partnership transactions, and each Partner shall at all reasonable times during business hours have access thereto. The books shall be kept in such manner of accounting as shall properly reflect the income of the partnership and as shall be agreed on by the Partners. The books and records shall include the designation and identification of any property in which the partnership owns a beneficial interest; such records shall include, but shall not be limited to, the ownership of property (real, personal and mixed), as well as any property in which the partnership owns an interest and the title to such property has



been recorded or is maintained, in the name of one or more designated Partners without designation of the partnership. The books and records of the partnership shall be reviewed annually at the expense of the Partners by a certified public accountant selected by the Partners, who shall prepare and deliver to the partnership, for filing, the appropriate Federal Partnership Income Tax Return.

All funds of the partnership shall be deposited in its name in an account or accounts maintained at a bank designated by the manager of the partnership or with an agent designated by the manager of the partnership. Checks shall be drawn upon the partnership account or accounts only for purposes of the partnership and shall be signed by the manager of the partnership or by an officer or authorized agent of the manager of the partnership.

ARTICLE VIII

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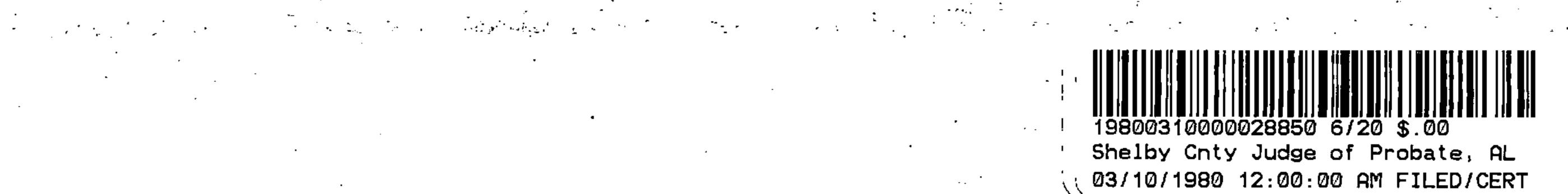
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MANAGEMENT OF PARTNERSHIP AFFAIRS

Control of the partnership and all of its affairs shall be in the Partners, who shall have equal rights in the management and conduct of the partnership investments and activities.

In order to simplify the operations of the partnership, the Partners hereby designate Aubrey A. Byrd as manager of the partnership to serve in such capacity until such time as the Partners designate a new manager by vote of sixty-six and two-third's per cent (66 2/3%) in interest, not in numbers, of the Partners. The manager shall not receive a salary or any other compensation for serving as manager. The Partners hereby delegate to the manager of the partnership the responsibility for the day to day management and ministerial acts of the partnership.

The manager of the partnership shall have the right and power to bind the partnership, subject to the conditions and limitations contained hereafter in the agreement. It is agreed that the general management and final determination of all questions relating to the usual daily business affairs



and ministerial acts of the partnership shall rest in the manager of the partnership. In this connection, and not by way of limitation, the manager of the partnership is authorized to do any and all things and to execute any and all documents, contracts, evidence of indebtedness, security agreement, financing statements, etc., necessary or expedient to carry out and effectuate the purpose of the parties as expressed in this partnership agreement. All business arrangements entered into shall be on such terms and conditions as generally would be characteristic of a businessman in similar circumstances exercising prudent and sound business judgment. The manager of the partnership shall devote such attention, and business capacity to the affairs of the partnership as may be reasonably necessary. In this connection, the parties hereby acknowledge that the manager of the partnership manages and may continue to manage, other partnerships and may continue to engage in other distinct or related businesses.

All Partners recognize that sometimes there are practical difficulties in doing business as a partnership, occasioned by outsiders seeking to satisfy themselves relative to the capacity of a Partner to act for and on behalf of the partnership, or for other reasons. Therefore, except as is otherwise herein provided, each Partner hereby specifically authorizes the other Partners to acquire all real estate and personal property, arrange all financing, enter contracts, and complete all other arrangements needed to effectuate the purposes set forth in Article II hereof, either in his or its own name or in the name of a nominee, without having to disclose the existence of this partnership. If a Partner decides to carry on the business of the partnership in his or its own name or in the name of a nominee, such Partner shall place a written declaration of trust in the partnership books and records that acknowledges the capacity in which the nominee acts and the name of the true or equitable owner, namely, the partnership.

The acquisition of partnership property or the creation of indebtedness of the partnership in the name of a partner

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acting as such a nominee shall not give such Partner an interest in the partnership property or cause him to be liable for a partnership debt in excess of his percentage of interest in the partnership as set opposite his name on Exhibit "A" attached hereto; provided, however, anything to the contrary contained hereinabove notwithstanding, no note or other obligation executed by such a Partner as maker, the nature of which imposes no personal liability on the maker thereof, will impose personal liability on the partnership for the payment of such note or performance of such obligation.

The individual Partners specifically agree that the following items which relate to the development and sale of real property by the partnership shall be decided upon and handled in accordance with the following terms and conditions chosen by all of the Partners at their first meeting. The only item requiring the agreement of all three Partners is the price at which the developed lots shall be sold. Those items on which any two Partners can decide the manner in which they shall be handled are as follows:

- 1. Which Partners are entitled to execute contracts for the sale of the developed lots on behalf of the partnership;
- 2. Which Partners shall have the authority by the partnership to sign deeds conveying title of the developed real property to those persons purchasing same from the partnership;
- 3. Which Partners shall be entitled to enter into listing contracts with various real estate companies for the sale of real property;
- 4. Which Partners shall be entitled to sign checks on the accounts of the partnership;
- 5. The manner in which the expenses of the partnership shall be paid.

The individual Partners and the manager of the partnership shall have no authority with respect to the partnership

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and this agreement, unless otherwise specifically authorized, (1) Do any act in contravention of this agreement; to: Do any act which would make it impossible to carry on the business of the partnership; (3) Possess partnership property or assign the rights of the partnership for its Partners in specific partnership property for other than a partnership purpose; (4) Make, execute, or deliver any general assignment for the benefit of creditors, or any bond, guarantee, indemnity bond, or surety bond; (5) Assign, transfer, pledge, compromise, or release any claim of the partnership except for full payment, or arbitrate, or consent to the arbitration of any of its duties or controversies; (6) Make, execute, or deliver in fee, long term ground lease, contracts to sell all or any part of any partnership property, or execute any new note or mortgage to renew and extend without increasing any existing note or mortgage, without first having obtained the unanimous consent of all of the individual Partners; (7) Do any of the following without the unanimous consent of all the Partners: (a) Confess a judgment; (b) make, execute, or deliver for the partnership any bond, mortgage, deed of trust, guaranty, indemnity bond, surety bond, or accommodation paper or accommodation endorsement; (c) amend or otherwise change this agreement so as to modify the rights and obligations of the Partners as set forth herein; or (d) create any personal liability for any Partner other than that personal liability which any Partner may have agreed to in writing.

The Partners shall hold meetings at least quarterly at such times and places to be selected by the Partners. In addition, any one or more of the individual Partners may call a special meeting to be held at such designated time and place after the giving of three (3) days' notice to all of the Partners. Any Partner may waive notice of or attendance at any meeting of the Partners, and may attend by telephone or any other electronic

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communication device or may execute a signed written consent. At such meeting, the Partners shall transact such business as may properly be brought before this meeting.

The Partners shall keep regular minutes of all their proceedings. The minutes shall be placed in the minute book of the partnership.

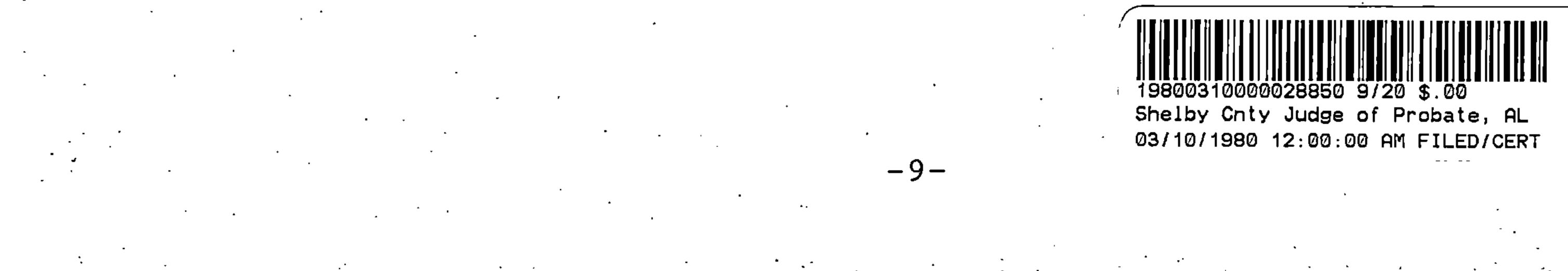
Any action required by statute or by this agreement is to be taken at a meeting of the Partners, or any action which may be taken at a meeting of the Partners, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Partners entitled to vote with respect to the subject matter thereof and such consent shall have the same force and effect as a unanimous vote of the Partners. Any such signed consent, or a signed copy thereof, shall be placed in the minute book of the partnership.

ARTICLE IX.

RESTRICTONS ON TRANSFERS

Each Partner agrees that he will not transfer, assign, hypothecate, or in any way alienate any of his interests in the partnership, or any right or interest therein, whether voluntarily or by operation of law, or by gift or otherwise, and a transfer which meets the requirements of this agreement. Any purported transfer in violation of any provisions of this agreement, shall be void and ineffectual, shall not operate to transfer any interest or title in the purported transferee, and shall give the partnership and the Partners an option to purchase such an interest in the manner and on the terms and conditions provided herein.

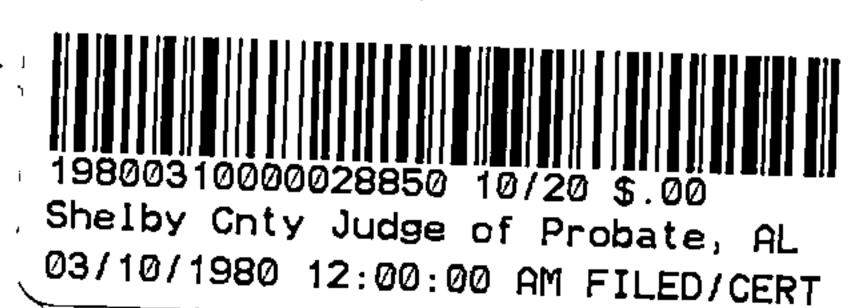
In the event a Partner receives a bona fide written offer acceptable to him for the purchase of his interest in the partnership, such Partner (hereinafter referred to as the Offering Partner) shall give written notice of such offer to all other Partners. Notice must set forth the



name of the proposed transferee, the price of the proposed interest to be sold, and all other terms and conditions of the proposed transfer.

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On receipt of the notice with respect to such offer, the partnership shall have the exclusive right and option, exercisable at any time during a period of fifteen (15) days from the date of said notice to purchase the interest of the Offering Partner covered by the offer in question at a price of Twenty-Five Thousand Dollars (\$25,000.00). If the partnership decides to exercise this option, it shall give written notification of this effect to the Partner desiring to sell, and said sale and purchase shall be closed within thirty (30) days thereafter. If the partnership does not elect to exercise this option to purchase the interest of the Offering Partner, it shall, prior to the expiration of the fifteen (15) day period stated above, notify the other individual Partners of the partnership of its election and each of the remaining Partners shall be . entitled during a period of fifteen (15) days from the date of said notice to purchase that portion of the Offering Partner's interest (not so purchased by the partnership) that the percentage of ownership in the partnership held by him bears to the percentage of ownership held by all Partners in electing to purchase (and actually purchasing) the Offering Partner's interest in the partnership at the above stated price of Twenty-Five Thousand Dollars (\$25,000.00). Each Partner electing to purchase shall promptly give notice to the manager of the partnership of the percentage of the Offering Partner's interest in the partnership that he is willing to purchase. If the remaining individual Partners desire to purchase all of the interests of the Offering Partner, the manager shall give written notification of this effect to the Offering Partner desiring to sell, and said sale and purchase shall be closed within thirty (30) days thereafter. In the event that the remaining individual Partners



do not desire to purchase the interest of the Offering Partner, then the above-described options available to the partnership and the remaining Partners shall become null and void, and the Offering Partner shall have the right to transfer all of his interest in the partnership to the prospective purchasers free and clear of any restrictions against transfer that might otherwise have been created by this agreement.

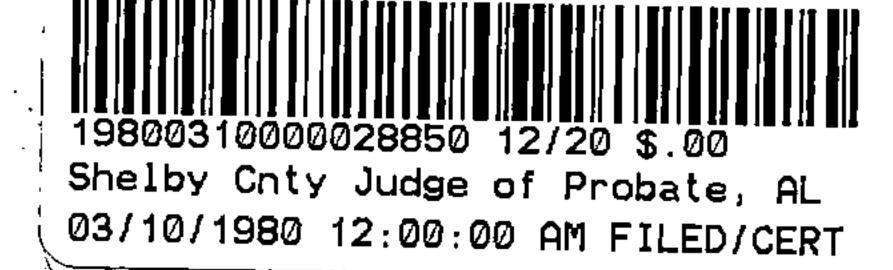
Except as to an assignment to the partnership or to any or all of the remaining Partners, an assignee of any interest of the Offering Partner shall be entitled to receive distribution of cash or other property from and after such date as such instrument is received by the partnership. The partnership, may, if it so wishes, divide net profits, net losses or other distributions with the assignee of the Offering Partner on as of the beginning of the net calendar quarter after the receipt of such instrument by the partnership. No assignee of the whole or any portion of the Offering Partner's interest in the partnership shall have the right to become a substituted Partner in place of his assignor unless the full executed and acknowledged written instrument of assignment which has been filed with the partnership sets forth the intention of the assignor that the assignee becomes a substituted Partner and the assignor and assignee execute and acknowledge such other instruments as the remaining Partners may deem necessary or desirable to effect such admission, including the written acceptance and adoption by the assignee of the provisions of the instrument and his execution, acknowledgment and delivery of any other such documents as the remaining Partners may deem necessary or helpful.

Each Partner agrees that upon the death of one of the individual Partners, the remaining Partners shall purchase all of such deceased Partner's interest in the partnership owned by him at the time of his death. A legal representative of such deceased

19800310000028850 11/20 \$.00 Shelby Cnty Judge of Probate, AL 03/10/1980 12:00:00 AM FILED/CERT Partner shall promptly notify each of the surviving Partners of such death. Each remaining Partner shall purchase that portion of the deceased Partner's interest that the percentage of interest held by him in the partnership bears to the percentage of interest held by all remaining Partners purchasing the deceased Partner's interest. The purchase price of such deceased Partner's interest in the partnership shall be Twenty-Five Thousand Dollars (\$25,000.00).

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Each Partner agrees that upon an involuntary transfer, transfer by operation of law, or other transfer, of all or a portion of his interest in the partnership, the remaining Partners shall purchase all of the interest in the partnership previously owned by the transferring Partner. The persons acquiring such interest from the transferring Partner shall promptly notify the remaining Partners of such transfer. On receipt of the notice with respect to such transfer, the remaining Partners shall purchase the interest of the transferring Partner at any time during a period of thirty (30) days from the date of said notice. Each remaining Partner shall purchase that portion of the transferring Partner's interest that the percentage of interest held by him bears to the percentage of interest held by all remaining Partners purchasing the transferring Partner's interest. The purchase price for such transferring Partner's interest shall be Twenty-Five Thousand Dollars (\$25,000.00). This price has on this date been set by the unanimous consent of all of the Partners in the partnership. It is agreed that the amount of such purchase price shall be reviewed at least quarterly by all of the Partners. It is, however, specifically agreed among the Partners, that the values set on each Partner's interest has been arrived at by the unanimous consent of all of the Partners in an arm's length transaction and such price shall be binding upon all of the Partners, their heirs, assigns and legal representatives.



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ARTICLE X.

DEFAULT BY A PARTNER

The following events shall be deemed to be events of default by a Partner:

- 1. Failure of a Partner to make, when due, any contribution or advance required to be made under the terms of this agreement and the continuance of such failure for a period of Ten (10) days after written notice thereof from the manager of the partnership to such Partner;
- 2. Violation of any of the provisions of this agreement and failure to remedy or cure such violation within Ten (10) days after written notice of such violation from the manager of the partnership or the other Partners;
- 3. The making of an assignment for the benefit of creditors or the filing of a petition under any section or chapter of the National Bankruptcy Act, as amended, or under any similar law or statute of the United States or any state thereof;
- 4. Adjudication of Partner as a bankrupt or insolvent in proceedings filed against the Partner under any section or chapter of the National Bankruptcy Act, as amended, or under any similar law or statute of the United States, or any state thereof without further possibility of appeal or review;
 - 5. The appointment of a receiver for all or substantially all of the assets of a Partner and the failure to have such receive or discharge within thirty (30) days after appointment;
- 6. The bringing of any legal action against a Partner by his creditor, resulting in litigation which, in the opinion of the manager of the partnership or sixty-six and two-third's per cent (66 2/3%) in interest of the other Partners, creates a real and substantial risk of involvment of the partnership property which will probably either (a) act to their financial detriment or (b) result in such creditor, or his assigns, succeeding in or to all or a part of the interest of such Partner in the partnership.

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On the occurrence of an event of default by a Partner, sixty-six and two-third's per cent (66 2/3%) in interest, not in numbers, or more of the other Partners shall have the right, at their election, which election may be made at any time within one year from the date of default, upon giving the defaulting Partner ten (10) days' written notice of such election (and provided such default is continuing on the date such notice is given) to terminate the interest of the defaulting Partner without affecting a termination of the partnership. In the event of such termination each and every non-defaulting Partner (hereinafter referred to as the purchasing Partners) who voted to elect such option shall be required to purchase, pro rata, in the proportion that his interest in the partnership bears to the aggregate of all interests in the partnership of all non-defaulting Partners who voted to elect such option, the interest of the defaulting Partner.

The purchase price to be paid to the defaulting Partner shall be paid in cash or, at the option of the purchasing Partner, by the execution and delivery of each purchasing Partner's note payable to the order of the defaulting Partner, in the amount of the purchase price. Said note shall bear interest at the rate of eight per cent (8%) per annum and shall be payable in five (5) equal annual installments of principal and interest, the first such payment to be made one (1) year from the date of execution and delivery of such note and with such note containing full pre-payment privileges without penalty. In the event the purchasing Partners elect to exercise the option contained in this paragraph, the purchase price to be paid to the defaulting Partner shall be Twenty-Five Thousand Dollars (\$25,000.00). This price shall remain in effect until such time as the Partners, by unanimous consent, may decide to reevaluate the value of such Partner's interest in the partnership. Said purchase price shall be reduced by the aggregate amount of any outstanding debts to

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the partnership of the defaulting Partner and also any and all damages caused by the default of the defaulting Partner.

On receipt of the aforesaid purchase price, if any, by the defaulting Partner, the defaulting Partner shall have no further interest in the partnership or its business or assets and the defaulting Partner shall execute and deliver such assignments and other instruments as may be reasonable to evidence in fully and effectively transfer the interest of the defaulting Partner to the non-defaulting Partners. If the appropriate instruments are not delivered, after notice by the manager of the partnership that the consideration is available to the defaulting Partner, the manager of the partnership shall deliver such consideration to the defaulting Partner and execute as the defaulting Partner's irrevocable agent, any such legal instruments to the appropriate continuing Partners. However, all parties hereto agree that the manager of the partnership shall not have any individual liability for any actions taken in this connection.

No assignment or transfer of a defaulting Partner's interest as provided herein, shall relieve the defaulting Partner from any personal liability for outstanding indebtedness, liabilities, liens, and obligations relating to the partnership which may exist on the date of the assignment or transfer. The default of any Partner hereunder shall not relieve any other Partner from his or its agreements, liabilities, and obligations hereunder. A defaulting Partner's interest in the partnership shall not be considered in any partnership voting requirement.

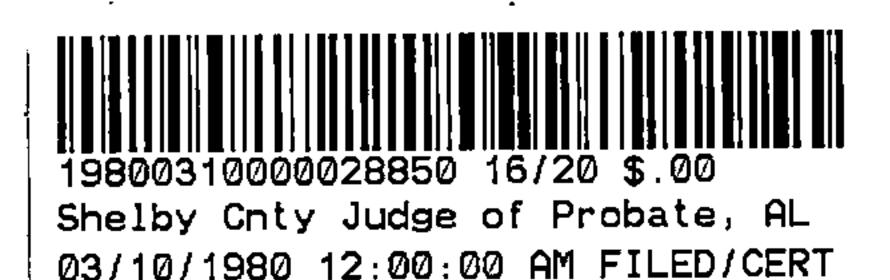
Any Partner may agree to assist any other Partner in the event of default in said agreement or any advancement or payment made thereunder shall be secured by a lien on the interest of the defaulting Partner in the partnership which lien may be foreclosed, at the option of the assisting Partner, by the manager of the partnership.

19800310000028850 15/20 \$.00 Shelby Cnty Judge of Probate, AL 03/10/1980 12:00:00 AM FILED/CERT If any Partner shall default in the performance or observance of any covenant, condition, or other provision of this partnership agreement to be performed or observed, any other Partner may, without waiving any claim for breach of his partnership agreement, and after written notice which is reasonable under the circumstances, cure such default for the accounts of the defaulting Partner, and the defaulting Partner shall reimburse or repay any reasonable amount paid and any reasonable expense or contractual liability so incurred, with interest at the highest lawful rate; and, said obligation to reimburse and repay shall be secured by a lien on the interest of the defaulting Partner in the partnership, which lien may be foreclosed, at the option of the Partner, exercising this option to cure default, by the manager of the partnership.

In the event a Partner is in default under the terms of this partnership agreement, the lien provided for in the above paragraph, at the option of sixty-six and two-third's per cent (66 2/3%) in interest, not in numbers, of the non-defaulting Partners, if they so elect, may be foreclosed by the manager of the partnership.

Each Partner hereby makes, constitutes, and appoints the manager of the partnership as his or its attorney-in-fact in the event he becomes a defaulting Partner whose interest in the partnership has been foreclosed in the manner prescribed above and upon such foreclosure, the manager of the partnership is authorized and allowed to execute and deliver a full assignment or other transfer of the defaulting Partner's interest in the partnership and the manager of the partnership shall have no liability to any person in making such assignment or transfer.

Pursuit of any of the foregoing remedies shall not preclude pursuit of any of the other remedies provided by law, nor shall pursuit of any remedy herein provided constitute a forfeiture or waiver of any amount due to the remaining Partners hereunder or



of any of the terms, provisions, and covenants herein contained.

No waiver by the remaining Partners of any violation or breach shall be deemed or construed to constitute a waiver or any other violation or breach of any terms, provisions, and covenants herein contained, and forbearance by them to enforce one or more of the remedies herein provided on an event of default shall not be deemed or construed to constitute a waiver of such default.

of any damages accruing to them by reason of the violation

ARTICLE XI.

AMENDMENT

Subject to the provisions of Article VIII, this agreement may be amended or modified by the Partners from time to time but only by a written instrument executed by Partners owning collectively at least sixty-six and two-third's per cent (66 2/3%) in interest and not in numbers, in the partnership.

ARTICLE XII.

TERMINATION OF THE PARTNERSHIP

The partnership may be terminated at any time at a specially called meeting upon the affirmative vote of sixty-six and two-third's per cent (66 2/3%) in interest, not in numbers, of the Partners.

On such termination, the assets of the partnership shall be applied as follows: To payment of the outstanding partnership liabilities, although an appropriate reserve may be maintained and the amount determined by the manager of the partnership for any contingent liability until said contingent liability is satisfied, and the balance of such reserve, if any, shall be distributed together with any other sums remaining after payment of the outstanding partnership liabilities, to the Partners as their interests appear on Exhibit "A" unless otherwise provided herein.

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ARTICLE XIII

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MISCELLANEOUS PROVISIONS

Except as may be otherwise specifically provided in this agreement, all notices required or permitted hereunder shall be in writing and shall be deemed to be delivered when deposited in the United States Mail, postage prepaid, registered or certified mail, return receipt requested, addressed to the parties at the respective addresses as set forth in Exhibit "A" or at such other addresses as may have been theretofor specified by written notice delivered in accordance herewith.

This agreement shall be construed under and in accordance with the laws of the State of Alabama and all obligations of the parties created hereunder are performable in the State of Alabama.

The Partners hereto covenant and agree that they will execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out the partnership created by this agreement.

The headings used in this agreement are used for administrative purposes only and do not constitute substance of matter to be considered in construing the terms of this agreement.

This agreement is binding on and shall inure to the benefit of the parties hereto and to their respective heirs, executors, administrators, legal representatives, successors, and assigns, where permitted by this agreement.

In case any one or more of the provisions contained in this partnership agreement shall, for any reason, be held to be invalid, illegal, or unenforceable in any respects, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this partnership agreement shall not be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

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Whenever the context shall so require, all words herein in the masculine gender shall be deemed to include the feminine or neuter gender, and all singular words shall include the plural and all plural words shall include the singular.

This agreement supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter.

Executed at Birmingham, Alabama, as of the day and year first written above.

SHERWOOD J. STAMPS

ROY L. MARTIN

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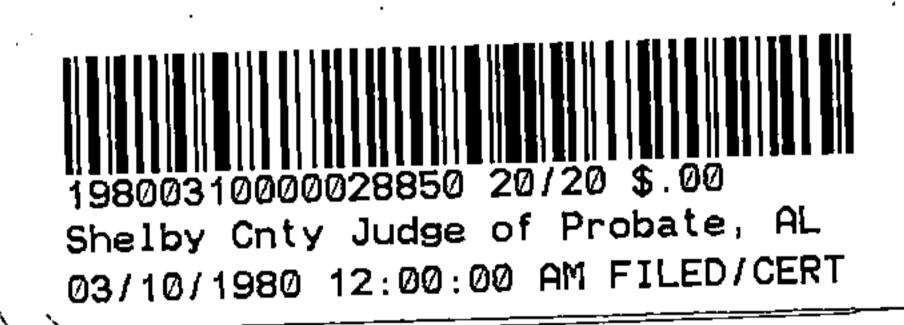
Route 2

Box 922

Pelham, Alabama 35124

EXHIBIT "A"

•			
Name and Address of	Partner	Initial Capital Contribution	Percentage of Ownership
Sherwood J. Stamps Route 5 Box 335			33 1/3%
Montevallo, Alabama	35115		
Aubrey A. Byrd	•		33 1/3%
3443 Lorna Lane Birmingham, Alabama	35216		
Roy L. Martin			33 1/3%



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JUDGE OF PROBATE

Mec. 30.00 Ind 1.00 31.00