

STATE OF ALABAMA                    )  
SHELBY COUNTY                        )

CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP  
OF

PCA LAND DEVELOPMENT, LTD.

22 THIS AGREEMENT, made and entered into as of the day of December, 1988, by and among PCA Land Development, Inc., an Alabama corporation (hereinafter for convenience referred to as "General Partner"), and the following undersigned persons (hereinafter for convenience referred to as the "Limited Partners"), as follows:

W I T N E S S E T H:

WHEREAS, the General Partner and Limited Partners desire to form a limited partnership under the laws of the State of Alabama called "PCA Land Development, Ltd." (hereinafter referred to as the "Limited Partnership"), for the following defined purposes; and

WHEREAS, the parties to this Agreement are desirous of confirming the existence of the said Limited Partnership by reducing to writing the terms, provisions and conditions relating to the conduct of the Limited Partnership and by defining the rights and obligations of the parties hereto;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and undertakings of the parties hereto, it is agreed as follows:

1. Name, Office, Agent for Service of Process and Partners' Names and Mailing Addresses:

1.1 Name: The name of this Limited Partnership shall be PCA Land Development, Ltd.

1.2 Office: The street address of the office of the Limited Partnership shall be at 200 Mildred Street, Columbiana, AL 35051, and shall also be at such other place or places as the General Partner may hereafter determine. The mailing address of the Limited Partnership shall be 200 Mildred Street, Columbiana, AL 35051.

SIROTE PERMUTT  
2222 ARLINGTON AVE S  
B'HAM AL 35205

1.3 Agent for Service of Process: The Limited Partnership's agent for service of process shall be William R. Dexheimer.

1.4 Partners' Names and Mailing Addresses: The name and mailing address of the General Partner is set forth in Section 4.1. The names and mailing addresses of the Limited Partners are set forth in Section 4.2.

2. Duration: The term of the Limited Partnership shall commence on the date of the filing of this Certificate and Agreement of Limited Partnership in the Office of the Judge of Probate of Shelby County, Alabama, and shall continue until December 31, 2037; provided, however, that the Limited Partnership shall be dissolved prior to such date (a) upon the sale or other disposition of all of the assets owned by the Limited Partnership unless prohibited from dissolving by law or by prior agreement of the Limited Partnership; (b) upon agreement of the Partners; or (c) as may be required by the Alabama Limited Partnership Act of 1983, as the same may be changed from time to time (the "Partnership Act").

3. Purpose and Description of Partnership Activity: The Limited Partnership is organized for the following purposes:

3.1 To acquire, own, maintain, develop, improve, sell, lease or otherwise dispose of the real estate described on Exhibit "A" attached hereto (the "Real Estate");

3.2 To finance the cost of acquiring the Real Estate and the construction of any improvements thereon (hereinafter referred to as the "Acquisition Indebtedness");

3.3 To borrow money and to evidence the same by notes or other evidences of indebtedness and to secure the same by mortgage, deed of trust, pledge, or other lien or security interest in furtherance of any or all of the purposes of the Limited Partnership;

3.4 To enter into, perform, and carry out contracts and agreements necessary, appropriate, or incidental to the accomplishment of the purposes of the Limited Partnership; and

3.5 To do any other acts and things which may be necessary, appropriate or incidental to the carrying out of the business and purposes of the Limited Partnership, subject to the terms and conditions of this Certificate and Agreement.

4. Capital Contributions:

4.1 General Partner: PCA Land Development, Inc. is hereby named as the General Partner of the Limited Partnership, and, as such, shall contribute to the capital of the Limited Partnership upon the filing of this Certificate and Agreement of Limited Partnership. The mailing address of the General Partner is 200 Mildred Street, Columbiana, AL 35051.

4.2 Limited Partners: The initial Limited Partner shall be Eric S. Solomon, M.D., who shall contribute \$100 in cash to the Limited Partnership upon the filing of this Certificate and Agreement of Limited Partnership. The mailing address of the Limited Partner is 200 Mildred Street, Columbiana, Alabama 35051.

4.3 Summary of Capital Contributions: For the purposes of this Agreement, the capital of the Limited Partnership shall be deemed to include the initial capital contributions to the Limited Partnership made by the Partners and any other amounts subsequently contributed to the capital by the Limited Partners or the General Partner.

4.4 Capital Accounts: An individual capital account shall be maintained for each Partner (General as well as Limited Partners). The capital account for each Partner shall consist of such Partner's original contribution of capital, increased by (1) the net fair market value of additional capital contributions by such Partner, and (2) such Partner's distributive share of taxable income and gains, and decreased by (a) syndication or organizational expenses which have not been amortized for federal income tax purposes over sixty (60) months, (b) the net fair market value of distributions of cash or other property to such Partner and (c) such Partner's distributive share of taxable losses. For purposes of this subsection 4.4, the term "net fair market value" shall mean the fair market value of cash or other property reduced by liabilities assumed, incurred or taken subject to.

5. Distributions of Cash Flow and Net Proceeds and Allocations of Profits and Losses:

5.1 Cash Flow:

(a) Definitions:

(1) "Cash Flow" of the Limited Partnership shall mean, for any year, the gross cash receipts

of the Limited Partnership for the year from all sources (including, without limitation, capital contributions and proceeds of any loans to the Limited Partnership and the proceeds from any sale, exchange or other disposition of its assets and proceeds from condemnation awards or casualty insurance) less the sum of: (i) all cash expenditures of the Limited Partnership for that year (including, without limitation, all payments on the indebtedness of the Limited Partnership for borrowed money); and (ii) all reasonable additions to reserves for taxes, insurance, future repairs, improvements, property replacements, and anticipated future expenses and accruals for expenses. The proceeds of any capital contributions or loans received by the Limited Partnership during a year for the purpose of paying obligations of the Limited Partnership incurred or expected to be incurred shall be deemed expended in the year of receipt for the purposes of determining Cash Flow for that year whether actually expended during that year or during the subsequent year.

(2) "Distributable Cash Flow" shall mean that portion of Cash Flow available for distribution to the Partners as determined by the General Partner. The General Partner shall have the right to retain up to fifteen percent (15%) of Cash Flow annually for use in the Limited Partnership's business.

(b) Allocations and Distributions of Cash Flow: The Distributable Cash Flow of the Limited Partnership during each calendar year shall be allocated and distributed, to the extent available for the year, among the Partners as follows: 96% to the Limited Partners pro rata to the number of Units owned by each and 4% to the General Partner.

5.2 Allocation of Taxable Income and Losses for Tax Purposes: For income tax purposes, all taxable income and losses of the Limited Partnership, and each item of income, gain, loss, deduction or credit entering into the computation thereof (the "profits and losses"), including profits and losses resulting from a sale, exchange or other disposition of all or substantially all of the assets shall be allocated among the Partners in the same proportion as Distributable Cash Flow is allocated under Section 5.1(b) above.

5.3 Timing of Distributions: The General Partner shall distribute the Distributable Cash Flow of the Limited Partnership at the end of each calendar year of the Limited Partnership; provided, however, that in no event shall any distributions be made which would, after giving effect to such distributions, result in the liabilities of the Limited

Partnership exceeding the fair value of the assets of the Limited Partnership.

5.4 Definitions: For purposes of this Section 5, the term "Paid-In Capital" shall mean for each Limited Partner the total amount of cash actually contributed to the Limited Partnership less prior distributions of Cash Flow under Section 5.1(b).

#### 6. Fiscal Matters:

6.1 Books of Account: Limited Partnership books, in which shall be entered fully and accurately each transaction of the Limited Partnership, shall be maintained by the General Partner at the office of the Limited Partnership in accordance with the Partnership Act. Each Limited Partner shall upon reasonable request and at all reasonable times during ordinary business hours have the right to inspect and copy, at their expense, all such books and records and any other books and records of the Limited Partnership. In addition, the Limited Partnership shall maintain at its offices the following records: (a) a current list of the full name and last known business or residence address of each Partner (which address shall be a street address); (b) a copy of the Certificate and Agreement of Limited Partnership and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any certificate or amendment thereto has been executed pursuant to the Partnership Act; (c) copies of the Limited Partnership's federal, state, and local income tax returns and reports, if any, for the three most recent years; and (d) copies of the Limited Partnership's financial statements for the three most recent years. The books shall be closed and balanced at the end of each accounting year, and, if deemed necessary by the General Partner, shall be audited for each accounting year by a Certified Public Accountant or a firm of Certified Public Accountants. Adequate reserves may be established, if needed, for annual accounting and legal fees, real estate taxes, insurance, and any other item for which reserves should be established, upon advice of accountants.

6.2 Financial Statements: Annual financial statements shall be prepared and furnished to the Limited Partners within 120 days after the close of the taxable year of the Limited Partnership, and the Limited Partnership shall bear the cost of the preparation of such financial statements.

6.3 Annual Accounts: The business of the Limited Partnership shall be conducted on a calendar year basis, ending on the 31st day of December, and on that date a general accounting shall be taken of the assets and

liabilities of the Limited Partnership, and of all other dealings and transactions of the same during the then preceding year.

6.4 Bank Accounts: All funds of the Limited Partnership shall be deposited in its name in such bank account or accounts as may be designated by the General Partner. Checks shall be drawn upon said account or accounts only for the purposes of the venture and shall be signed by the Managing General Partner.

7. Interest on Capital Contributions, and Other Forms of Fees: The General Partner shall be entitled to receive reimbursement for all expenses incurred in the development and management of this project. In no event shall any partner receive any interest on such partner's contribution to the capital of the Limited Partnership.

8. Status of Limited Partners:

8.1 Liability: The liability of any Limited Partner is limited by such Limited Partner's Capital Contribution (including any obligations to make capital contributions), and a Limited Partner shall not be bound by, or be personally liable for, any expenses, liabilities or obligations of the Limited Partnership, provided, however, that such capital contributions of a Limited Partner shall be subject to the risks of the business of the Limited Partnership and subject to the claims of the creditors of the Limited Partnership. In addition, (i) if any portion of a Partner's capital contribution to the Limited Partnership is returned to him in accordance with the terms of this Limited Partnership Agreement, such Partner will be liable to the Limited Partnership for a period of one year thereafter for the amount of the capital contribution returned to such Partner, but only to the extent that such returned capital is necessary to discharge the Limited Partnership's liabilities to creditors who extended credit to the Limited Partnership during the period such Partner's contribution was held by the Limited Partnership; and (ii) if any portion of a Partner's capital contribution to the Limited Partnership is returned to him in violation of the terms of this Agreement, such Partner will be liable to the Limited Partnership for 6 years thereafter for the amount of the capital contribution wrongfully returned to such Partner. Nothing shall remove, diminish or affect the limitation of the liability of a Limited Partner as set forth herein. The Limited Partnership creditors shall have no right to look to and are hereby notified that they may not look to

the personal estate of any Limited Partner hereof for satisfaction of a Limited Partnership debt.

8.2 Status of Partnership Interests: No Limited Partner shall have the right to withdraw the capital contribution made by such Limited Partner to the Limited Partnership, except as a result of the dissolution and winding up of the Limited Partnership, or as otherwise provided by this Agreement or provided by law. No Limited Partner shall have the right to bring an action for sale for division or partition against the Limited Partnership or against any Partner. No Limited Partner shall have the right to demand or receive property other than cash in return for such Limited Partner's contribution, either as to the return of contributions of capital or as to profits, losses or distributions.

8.3 Business of the Limited Partnership: A Limited Partner shall not take part in the conduct, management or control of the business of the Limited Partnership and shall have no right or authority to act for or bind the Limited Partnership in any manner whatsoever. Except as may be otherwise provided herein, a Limited Partner shall not have the right to vote on any matter concerning the management and affairs of the Limited Partnership.

9. Management of the Limited Partnership, Powers and Duties of the General Partner:

9.1 The affairs of the Limited Partnership shall be managed and conducted by the General Partner in accordance with the applicable laws of the State of Alabama and subject to the terms and provisions of this Agreement. Except as otherwise provided in this Agreement, the General Partner shall have the exclusive right to manage the affairs of the Limited Partnership and handle all matters arising in connection therewith, and the Limited Partners shall not have the right to vote on any matters concerning the management and affairs of the Limited Partnership.

9.2 The General Partner shall establish an Advisory Board to consult with the General Partner in matters pertaining to the welfare and successful operation of the Limited Partnership. The members of the Advisory Board shall consist of not less than three (3) nor more than seven (7) Limited Partners and shall be appointed by the General Partner on an annual basis. If a Limited Partner withdraws from the Limited Partnership for any reason, including retirement or the transfer of his interest, he shall cease to be a member of the Advisory Board upon the date of withdrawal. It is the intent of the parties, pursuant to Sections 10-9-41 and -42 of

the Alabama Limited Partnership Act of 1983, that the Advisory Board serve in an advisory capacity only and that it shall not be entitled to vote on any matters concerning the management and affairs of the Limited Partnership.

9.3 In addition to the other rights and powers which the General Partner may possess under law or by virtue of this Agreement, the General Partner shall have all specific rights and powers required or appropriate to its management of the Limited Partnership business, which shall include, but not be limited to, the following rights and powers on behalf of the Limited Partnership, subject, however, in all events to the specific limitations set forth in this Agreement, including, but not limited to, the limitations of Section 9.3 hereof:

(a) to acquire, hold, sell, exchange and otherwise dispose of any property, interest therein, or appurtenance thereto, as well as personal or mixed property connected therewith, and other mixed or personal property, including the purchase, maintenance, exchange, trade or sale of such property, at such price or amount, for cash, securities or other property, and upon terms as he shall deem, in his absolute discretion, to be in the best interest of the Limited Partnership;

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(b) to borrow money on the general credit of the Limited Partnership for use in the Limited Partnership business and, if security is required therefor, to mortgage or subject to any other security device, all or any portion of the property of the Limited Partnership, to obtain replacements of any mortgage, security agreement or other security device, and to prepay, in whole or in part, refinance, increase, modify, consolidate, or extend any mortgage, security agreement or other security device, all of the foregoing at such terms and at such amounts as it deems to be in the best interest of the Limited Partnership;

(c) to acquire or enter into any contract of insurance which the General Partner deems necessary and proper for the protection of the Limited Partnership, for the conservation of its assets, or for any purpose convenient or beneficial to the Limited Partnership;

(d) to employ, engage or contract with persons in the operation and management of the Limited Partnership business, including, but not limited to, supervisory managing agents, building management agents, leasing agents, insurance brokers, marketing specialists, loan brokers, accountants and attorneys, on such terms and for such compensation as the General Partner shall determine;

(e) to execute, acknowledge, record and deliver any and all instruments to effectuate the foregoing on behalf of the Limited Partnership;

(f) to construct such improvements on the real estate of the Limited Partnership as the General Partner may deem to be in the best interests of the Limited Partnership and to make such arrangements for the construction, financing and sale of such improvements as may, in the judgment of the General Partner, be in the best interests of the Limited Partnership;

(g) to pay any and all expenses incurred in the organization of the Limited Partnership and the sale of interests to the Limited Partners.

(h) Notwithstanding Section 9.1 to the contrary, no sale or other transfer or financing or refinancing of substantially all of the assets of the Limited Partnership shall be effected without the prior written consent of the General Partner and the Limited Partners, who own not less than 51% of the Units of Participation in the Limited Partnership. Prior to soliciting the consent of the Limited Partners to any such proposed sale or other transfer or financing or refinancing, the General Partner will advise them of the terms and conditions relating thereto and make available to them all pertinent information; and

(i) Pursuant to Section 6221, et. seq., of the Internal Revenue Code of 1986, as amended, the General Partner is hereby designated as the Tax Matters Partner of the Limited Partnership.

9.4 The General Partner shall have all of the rights and powers and be subject to all of the restrictions and liabilities of partners in a partnership without limited partners, except as such rights and powers are restricted pursuant to this Agreement, and, in particular, the General Partner has no authority to:

(a) do any act in contravention of this Limited Partnership Agreement;

(b) do any act which would make it impossible to carry on the ordinary business of the Limited Partnership;

(c) confess a judgment against the Limited Partnership;

(d) possess Limited Partnership property or assign the rights of the Limited Partnership in specific Limited Partnership property for other than Limited

Partnership purposes;

(e) admit a person as a General Partner except as otherwise provided in this Agreement;

(f) admit a person as a Limited Partner except as otherwise provided in this Agreement;

(g) continue the business with the Limited Partnership property after the retirement, death, incompetency, withdrawal, removal, adjudication of bankruptcy or insolvency, dissolution or other cessation to exist of the last remaining General Partner.

(h) any person doing business with or otherwise dealing in any transaction whatsoever with the General Partner acting as such shall be entitled to rely fully on its power and authority to bind the Limited Partnership in that business or transaction. The General Partner shall have no liability to the Limited Partnership or to any of the Limited Partners for any mistakes or errors in judgment or for any act or omission believed by it to be in good faith to be within the scope of authority conferred upon it by this Agreement, but it shall have liability only for acts or omissions involving its intentional wrongdoing as General Partner. The Limited Partnership shall indemnify and save harmless the General Partner, its agents and employees against and from any loss, liability or damage incurred as a result of any act or omission with respect to which it is protected under any provision of this Agreement.

10. Withdrawal, Resignation, Transfer, Conveyance, Sale, Alienation or Assignment by General Partner:

10.1 A General Partner may not, whether voluntarily or involuntarily, by dissolution, operation of law or otherwise, (i) withdraw or resign from the Limited Partnership or (ii) transfer, convey, sell, alienate or assign all of his or its interest in the Limited Partnership without the consent of the Limited Partners who hold, in the aggregate, at least 51% of the Units in the Limited Partnership. The withdrawal, resignation, transfer, conveyance, sale, alienation, assignment or other transfer by a General Partner of his or its interest in the Limited Partnership does not release his or it from any liability to the Limited Partnership.

10.2 Except as otherwise provided by the specific written consent of all Partners at the time, a General Partner shall cease to be a General Partner of the Limited Partnership upon the happening of any of the events

set forth in §10-9A-61 of the Partnership Act (hereinafter referred to as "Events of Withdrawal").

11. Transfer of a Limited Partner's Interest:

11.1 Except as otherwise agreed upon and except as may be precluded by the laws of any applicable state and of the United States, a Limited Partner shall have the right to sell, assign, convey or exchange (collectively hereinafter referred to in this Section 12 as "Assignment") the whole or any portion of such Limited Partner's interest in the Limited Partnership by a written assignment, the terms of which are not in contravention of any of the provisions of this Limited Partnership Agreement, which Assignment has been fully executed by the assignor and assignee, and received by the General Partner and recorded on the books of the Limited Partnership; provided, however, any such Assignment shall have the prior written approval of the General Partner and such approval shall be at the sole and absolute discretion of such General Partner, and the Limited Partnership shall obtain the opinion of counsel that such assignments will not:

(a) contravene the applicable provisions of laws, rules and regulations of the federal and state securities commissions; or

(b) result in a termination of the Limited Partnership or jeopardize the tax treatment of any material tax item.

11.2 The "effective date" of an Assignment of such interest as used in this section of the Agreement shall be that date set forth on the written instrument of Assignment. An assignor Limited Partner shall cease to be a Limited Partner of the Limited Partnership upon the effective date of the Assignment of such interest, and the assignee shall not become a Limited Partner until the requirements of Section 13 hereof are satisfied. An Assignment by any Limited Partner does not release the assignor from his liability to the Limited Partnership.

11.3 Anything herein to the contrary notwithstanding, both the Limited Partnership and the General Partner shall be entitled to treat the assignor of such interest as the absolute owner thereof in all respects, and shall incur no liability for distributions of cash or other property made in good faith to said assignor until such time as the written assignment has been received by and recorded on the books of the Limited Partnership.

11.4 An assignee of an interest in the Limited Partnership shall be entitled to receive distributions of cash or other property from the Limited Partnership attributable to such interest acquired by reason of such Assignment from and after the effective date of the Assignment of such interest to said assignee except as provided in subsection 11.3 above. The net profits, losses and distributions attributable to such interest acquired by reason of such Assignment shall be divided between and allocated to the assignor and assignee of such interest as of the effective date of the Assignment of such interest and shall be allocated pro rata from the effective date of such Assignment.

11.5 Upon the transfer of any interest in the Limited Partnership, the General Partner may elect to adjust the basis of the Limited Partnership assets pursuant to Section 754 of the Internal Revenue Code of 1986, as amended.

11.6 The death or incompetency of a Limited Partner shall not dissolve or terminate the Limited Partnership. Subject to the provisions of Section 13, the legal representatives of a deceased or incompetent Limited Partner shall become a substitute Limited Partner in the Limited Partnership and shall have all the rights and powers and be subject to all the restrictions and liabilities of the deceased or incompetent Limited Partner. The estate of the deceased or incompetent Limited Partner shall be liable for all of such Limited Partner's liabilities and obligations to the Limited Partnership as a Limited Partner.

12. Substituted Limited Partners: Subject to applicable regulations, no assignee of the whole or any portion of any interest in the Limited Partnership shall have the right to become a substituted Limited Partner in place of his assignor unless all of the following conditions are satisfied:

12.1 The assignor and assignee shall have executed and acknowledged a written instrument of assignment, together with such other instruments as the General Partner may deem necessary or desirable to effect the admission of the assignee as a Limited Partner, including, but not limited to, the proper execution and filing of an amendment to this Certificate and Agreement of Limited Partnership evidencing the assignee's consent and agreement to the terms set forth herein.

12.2 Such instrument of assignment provided for herein shall have been delivered to and received by the General Partner.

12.3 The written consent of the General Partner approving the assignee as a Limited Partner shall be obtained.

12.4 A transfer fee has been paid to the Limited Partnership which is sufficient to cover all reasonable expenses connected with such assignment and admission.

13. Death or Retirement of a Limited Partner:

13.1 Upon the death of a Limited Partner or upon a Limited Partner's withdrawal from the Limited Partnership due to retirement, the Limited Partnership shall purchase the Unit or Units of Participation owned by the deceased or retiring Limited Partner at the time of his death or retirement, at the price and on the terms and conditions hereinafter set forth. Each Limited Partner hereby agrees that, upon his death, his estate shall sell all of the Units owned by it in the Limited Partnership, pursuant to the provisions of this Agreement.

13.2 The purchase price for each Partner's interest in the Limited Partnership shall be equal to whichever of the following is applicable:

(a) From the date of the Limited Partnership's formation through December 31, 1993, the amount of such Partner's Paid-In Capital;

(b) From January 1, 1994, through the date the Limited Partnership's Acquisition Indebtedness is paid in full, the Partner's proportionate share of the sum of the Limited Partnership's cost for the Real Estate, the Improvements and the book value of all other assets owned by the Limited Partnership less the amount of the Limited Partnership's secured indebtedness;

(c) After the date the Limited Partnership's Acquisition Indebtedness is paid in full, the Partner's share of the net adjusted book value of the Limited Partnership, as of the last day of the month immediately preceding the date of retirement or death of the Limited Partner, whichever is applicable (hereinafter referred to as the "Applicable Date"). Such net adjusted book value shall be computed by the certified public accountant regularly employed by the Partnership.

13.3 Adjusted Book Value, as hereinabove referred to, shall be the amount shown on the accounting records or related financial statements of the Limited as of the Computation Date. Further adjustments shall be made for the following:

(a) All unpaid and accrued taxes shall be deducted as liabilities.

(b) All real estate owned by the Partnership shall be valued at its net fair market value as herein defined.

(c) All assets sold or otherwise disposed of after the date of the financial statement shall be deleted.

(d) All stock and securities held by the Partnership shall be valued at their fair market value as of the Computation Date.

13.4 The "Net Fair Market Value" of any real property owned by the Limited Partnership as of the Applicable shall be its gross fair market value less the amount encumbrances to which the property is subject. The subject real property shall be appraised by an M.A.I. appraiser to be agreed upon between the Limited Partnership and the selling Limited Partner, or the deceased Limited Partner's representative or estate, as the case may be. If the parties cannot agree upon an appraiser, or the method for the appointment of an appraiser, then the name of one M.A.I. appraiser shall be selected by the retiring Limited Partner or the representative of a deceased Limited Partner and a second M.A.I. appraiser shall be selected by the Limited Partnership. The two selected M.A.I. appraisers shall then select a third M.A.I. appraiser. The third M.A.I. appraiser shall perform the appraisal and such selection shall be binding upon the parties hereto, their executors and administrators. If either party fails to select an appraiser within forty five (45) days following the Applicable Date then the appraiser selected by the other party shall complete the appraisal. Such appraisal shall be made by the appraiser within one-hundred twenty (120) days of the Applicable Date. The retiring Limited Partner or the representative of a deceased Limited Partner shall pay one-half (1/2) the cost of such appraisal, and the Limited Partnership shall pay the remaining one-half (1/2) of the cost thereof. The value shown in the written appraisal for the subject real estate shall be substituted for its Book Value as shown on the Limited Partnership's financial statements. The Limited Partnership Unit's proportionate share of the Adjusted Book Value shall constitute and be deemed to be the fair value.

14. Insurance: The Limited Partnership may insure the life of a Limited Partner and name itself as the beneficiary of such policies. If the Limited Partnership purchases insurance on the life of a Limited Partner, the

proceeds thereof, on the death of the insured Limited Partner, will be distributed as follows:

(a) First, to satisfy any unpaid obligations of the deceased Limited Partner as a Guarantor of the Limited Partnership's Acquisition Indebtedness;

(b) Next, to purchase of the Limited Partner's interest in the Limited Partnership in accordance with the terms and conditions of this Agreement;

(c) Thereafter, to the Limited Partnership's working capital reserve.

The Limited Partnership shall be responsible for and shall pay all premiums on such insurance policies.

15. Closing: The closing of a transaction of purchase and sale pursuant to this Agreement (hereinafter referred to as the "Closing") shall take place in the offices of the law firm regularly employed by the Limited Partnership at 10:00 A.M. on the one hundred twentieth (120th) day following the date of death of a Limited Partner and the one hundred twentieth (120th) day from the retirement of a Limited Partner, as the case may be, or at such other time and place as shall be mutually agreed upon by the parties (hereinafter referred to as the "Closing Date"). At the Closing any life insurance proceeds received or to be received by the Limited Partnership upon the death of the deceased Limited Partner shall be paid to the personal representative of the deceased Partner, but only to the extent provided in Section 14 above. If the proceeds are insufficient to pay the full purchase price owed to the personal representative of the deceased Limited Partner, then the unpaid balance shall be paid in cash at Closing. If there are no life insurance proceeds received or to be received by the Limited Partnership upon the death of a Limited Partner, then twenty percent (20%) of the purchase price shall be paid at Closing and the balance shall be paid by the delivery of a promissory note (the "Note") from the Limited Partnership providing for payments in five (5) equal annual installments, commencing one (1) year after the Closing. The principal balance of the Note shall bear interest at the rate of ten percent (10%) per annum. Interest on the unpaid balance shall be due and payable on the installment due dates. The Limited Partnership shall have the right to prepay all or any part of the unpaid principal balance at any time with interest to date of prepayment and default in the payment of any installment shall cause the unpaid principal balance to become immediately due and payable at the option of the payee.

16. Residency and Investment Intent: Each Limited Partner hereto hereby warrants and represents, to the General Partner and to each of the other Limited Partners, that such Limited Partner is acquiring an interest in this Limited Partnership for investment purposes and not with a view towards resale or distribution of such interest, and that such interest is being acquired only for said Limited Partner's own account and not for the account or benefit of any other person unnamed; and that such Limited Partner is a resident and is domiciled in the State of Alabama. Each fully indemnifies the other, the Limited Partnership, the General Partner and all other persons responsible for the offering of Units in this Limited Partnership for any and all losses or damages of any type whatsoever that may result if said Limited Partner's representations above be false.

17. Power of Attorney:

(a) Except as otherwise provided by law, each Limited Partner hereby irrevocably constitutes and appoints the General Partner as his, her, or its true and lawful attorney, in his, her, or its name, place, and stead, to make, execute, consent to, swear to, acknowledge, record and file all instruments and to take any and all other action as the General Partner may deem necessary or desirable to fully carry out the provisions of this Agreement in accordance with its terms.

(b) It is expressly understood and intended by each Limited Partner that the grant of the foregoing power of attorney is coupled with an interest and shall be irrevocable.

(c) The foregoing power of attorney shall survive the death of any Limited Partner who shall have died during the term hereof. The foregoing power of attorney may be exercised by the General Partner for each Partner individually or as attorney in fact for all of them together.

(d) The foregoing power of attorney shall survive the delivery of an assignment by a Limited Partner of the whole or any portion of such Partner's interest.

(e) The foregoing power of attorney shall in no way cause the grantor of such power of attorney or any other Partner other than the General Partner to be liable in any manner for the acts or omissions of the General Partner.

18. Dissolution of Limited Partnership:

18.1 The Limited Partnership shall be dissolved and its affairs shall be wound up upon the happening of the first to occur of the following:

(a) termination of the Limited Partnership, as provided in Section 2 hereof;

(b) written consent of all Partners;

(c) an Event of Withdrawal of a General Partner, unless at the time of the Event of Withdrawal there is at least one other General Partner or the provisions of Section 18.2 below are satisfied; or

(d) entry of a Decree of Judicial Dissolution.

18.2 If an Event of Withdrawal of a General Partner occurs at a time when there is no other General Partner, then the Limited Partnership shall be dissolved, unless within a period of 90 days from the date of such Event of Withdrawal all Partners agree in writing to continue the business of the Limited Partnership and to the appointment of one or more successor General Partners. In the event of such succession, the successor General Partner(s) shall succeed to or shall acquire, as the case may be, the interests in the Limited Partnership of the former General Partner without further action by paying to the former General Partner or his representatives an amount equal to the full fair market value of the former General Partners' interest in the Limited Partnership.

In the event that successor General Partner(s) and the former General Partner or his representatives, as the case may be, cannot agree upon the fair market value of such interests in the Limited Partnership, the successor General Partner(s) shall, nevertheless, immediately assume the duties of the General Partner of the Limited Partnership, and the fair market value of the interest of the former General Partner and the percentage thereof payable, if any, shall be determined by an arbitrator under the rules of arbitration as set forth by the American Arbitration Association, and it shall be paid by the successor General Partner(s) upon such determination. Such proposed successor General Partner(s) shall, immediately after approval by all of the Partners, in the manner set forth above, assume all the rights, powers, and obligations of the General Partners under this Agreement, upon written acceptance and adoption of all of the terms and

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provisions of this Certificate and Agreement, including the management of the Limited Partnership under Section 9 hereof.

18.3 In the event that the Limited Partnership is dissolved by reason of (i) an Event of Withdrawal of the General Partner as described in subsection 10.2 above, and (ii) the failure of the Partners to select one or more successor General Partner in the manner provided in subsection 18.2 above, then a special meeting of all the Partners shall be held at the office of the Limited Partnership for the purpose of appointing a Liquidating Partner to wind up the affairs of the Limited Partnership, liquidate its assets and distribute the proceeds therefrom. Such special meeting shall be held, without notice, on the fifteenth (15th) day after the happening of the event causing dissolution of the Limited Partnership, or if such day is a Sunday or a legal holiday, then on the first day immediately following the fifteenth (15th) day which is not a Sunday or a legal holiday.

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18.4 Upon the happening of any event causing dissolution of the Limited Partnership under subsection 18.1 above, a statement shall be prepared under the direction of the General Partner or the Liquidating Partner, as the case may be, setting forth the assets and liabilities of the Limited Partnership, and a copy of such statement shall be furnished to all Partners within 30 days after such event causing dissolution of the Limited Partnership. The General Partner or the Liquidating Partner, as the case may be, shall promptly take such action as is necessary so that the Limited Partnership's business shall be terminated, its liabilities discharged and its assets distributed as hereinafter described. A reasonable period of time shall be allowed for the orderly termination of the Limited Partnership's business, the discharge of its liabilities and the distribution of its remaining assets so as to enable the Limited Partnership to minimize the normal losses incurred in the liquidation process.

18.5 Upon the dissolution and winding up of the Limited Partnership, the assets of the Limited Partnership shall be sold for cash and any gain or loss resulting therefrom shall be allocated among the Partners as provided in Section 5.2 above. Such proceeds of the Limited Partnership shall be distributed in the following order of priority:

(a) to creditors (including Partners who are creditors) in satisfaction of the liabilities of the Limited Partnership, other than liabilities to existing and former Partners for distributions from the Limited Partnership;

(b) to existing and former Partners in satisfaction of liabilities to them, if any, for distributions from the Limited Partnership;

(c) to the Partners in the same manner as set forth in Section 5.4(b).

19. Notices: Any notices or document required or desired to be given to the General Partner or the Limited Partners or to the Limited Partnership shall be in writing and shall be deemed to be given (a) if to the Limited Partnership, when deposited in the United States mail, first class, postage prepaid, addressed to the Limited Partnership in care of the General Partner at the address of the Limited Partnership's office, and (b) if to the Partners, when delivered personally to those Partners, or their personal representative or successors in interest, or deposited in the United States mail, first class, postage prepaid, addressed to the Partners (or their personal representatives or their successors in interest) at the address shown for such Partner in Section 4 hereof.

20. Applicable Law: This Certificate and Agreement and the rights of the parties hereunder shall be interpreted in accordance with the laws of the State of Alabama.

21. Entire Agreement: This writing constitutes the entire Agreement of the parties and supersedes any prior understandings or agreements among the parties with respect to the subject matter. There are no representations, arrangements, understandings or agreements, oral or written, among the parties hereto relating to the subject matter of this Agreement, except those fully expressed herein. No changes, alterations, modifications, additions or qualifications to the terms of this Agreement shall be made or be binding unless made in writing and signed by each of the then Partners.

22. Successors in Interests: Except as otherwise provided herein, all provisions of this Agreement shall be binding upon, inure to the benefit of and be enforceable by and against the respective heirs, executors, administrators, personal representative, successors and assigns of any of the parties to this Agreement.

23. Litigation: The General Partner shall prosecute and defend such actions at law or in equity as may be necessary to enforce or protect the interests of the Limited Partnership. The General Partner shall respond to any final decree, judgment or decision of any court, board or authority having jurisdiction in the premises. The General

Partner shall satisfy any such judgment, decree or decision, first out of any insurance proceeds available therefor, next out of the assets of the Limited Partnership, and finally, out of the assets of the General Partner.

24. Amendments: This Agreement may be modified, altered, changed or amended, in accordance with the Partnership Act.

25. Reproduced Copies: The typed copy or ribbon-copy of this instrument was used to electro-statically reproduce the copies of this instrument which are being executed and signed by the parties. It is agreed and stipulated by all of the parties to this instrument that all of the electro-static copies, which are executed and signed by all of the parties hereto, are deemed and declared to be primary evidence of this said instrument and each executed and signed copy thereof shall be treated for all purposes as a duplicate original of this said instrument.

26. Counterparts: This Certificate and Agreement of Limited Partnership to be executed in connection herewith may be executed in any number of counterparts and all of such counterparts shall for all purposes constitute one agreement or certificate, binding on the parties hereto, notwithstanding that all parties are not signatories to the same counterpart, and further, the pages of the counterparts on which appear the signatures of the parties hereto may be detached from the respective counterparts of the agreement or certificate and attached all to one counterpart which shall represent the one final agreement or certificate.

IN WITNESS WHEREOF, the parties hereto affix their hands and seals on this the day and year first above written.

PCA Land Development, INC.

By Harry L. Phillips, M.D.  
Harry L. Phillips, M.D.  
Its President

(GENERAL PARTNER)

Eric S. Solomon  
Eric S. Solomon, M.D.  
(LIMITED PARTNER)

STATE OF ALABAMA  
I CERTIFY THIS  
INSTRUMENT WAS FILED

88 DEC 27 AM 11:14

Thomas W. Shumaker, Jr.  
JUDGE OF PROBATE

Rec 50.00  
Jud 1.00  
51.00