

AGREEMENT OF MERGER

MERGING

STAMPS PROPERTIES, A Partnership,

INTO

STAMPS PROPERTIES, Ltd., an Alabama Limited Partnership

This Agreement of Merger is made this 6th day of June, 1997, by and between **STAMPS PROPERTIES**, a Partnership (the "Merging Partnership"), and **STAMPS PROPERTIES, Ltd.**, an Alabama Limited Partnership (the "Surviving Partnership"). The Merging and Surviving Partnerships are sometimes referred to in this Agreement as the "Constituent Partnerships."

WHEREAS, the principal office of the Merging Partnership is in the State of Alabama located at Route 5, Box 335, Montevallo, Shelby County, Alabama; its Managing Partner is **Sherwood J. Stamps**.

WHEREAS, the principal office of the Surviving Partnership is in the State of Alabama located at 600 Stamps Junction, Montevallo, Shelby County, Alabama 35515; its Managing General Partner is **Sherwood J. Stamps** whose mailing address is 600 Stamps Junction, Montevallo, Shelby County, Alabama 35515; and the Certificate and Agreement of Limited Partnership is filed in the office of the Judge of Probate, Shelby County, Alabama;

WHEREAS, all of the partners of the Merging Partnership desire and agree to merge its assets with **STAMPS PROPERTIES, Ltd.**, an Alabama Limited Partnership ; and

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. The Merging Partnership has been operating as a General Partnership pursuant to the Partnership Agreement dated August 1, 1978, as amended by Amendment dated April 1, 1980 ("First Amendment"), and further amended by Amendment dated August 17, 1981 ("Second Amendment"), and further amended by Amendment dated December 28, 1992 ("Third Amendment"), and further amended by Amendment dated March 15, 1993 ("Fourth Amendment"), and further amended by Amendment dated May 22, 1997 ("Fifth Amendment") ; and

2. The partners of the Merging Partnership hereby agree to merge the General Partnership into the Surviving Partnership effective upon recordation of this Agreement. The assets of the Merging Partnership are hereby transferred to the Surviving

Partnership. The Merging Partnership and the Surviving Partnership shall be a single partnership. The Surviving Partnership shall be the partnership continuing after the merger, and the separate existence of the Merging Partnership shall cease on the Effective Date of this Agreement; and

3. The partners of the Merging Partnership shall promptly thereafter wind up the affairs of the Partnership. Except for the purpose of winding up the business of the Merging Partnership, the Merging Partnership nor its partners shall transact any further business nor incur any further obligations on behalf of the Merging Partnership; and

4. This Agreement supersedes any prior understandings or written or oral agreements between the partners to the extent they may conflict with any of the provisions contained herein.

IN WITNESS WHEREOF, the undersigned have caused this Agreement of Merger to be executed in their capacity, as aforesaid on this the 6th day of June, 1997. *

MERGING PARTNERSHIP,


By Its Partners:

Sherwood J. Stamps (L.S.)
SHERWOOD J. STAMPS

Kelly Stamps Griffin (L.S.)
KELLY STAMPS GRIFFIN

Nathan Stamps (L.S.)
NATHAN STAMPS


Carrie Stamps Gibson (L.S.)
CARRIE STAMPS GIBSON

 (L.S.)

BRAD STAMPS

 (L.S.)

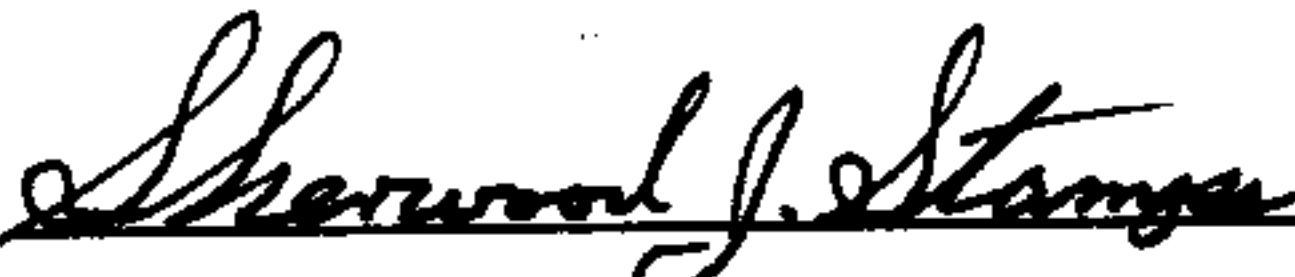
AUDREY STAMPS WILKINSON

 (L.S.)

AMY STAMPS

PARTNERSHIP:

STAMPS PROPERTIES, a Partnership

By:  (L.S.)

SHERWOOD J. STAMPS

Its General Partner

SURVIVING PARTNERSHIP,

By Its Merging General Partner

By:  (L.S.)

SHERWOOD J. STAMPS

Its Merging General Partner

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **SHERWOOD J. STAMPS**, whose name as General Partner of **STAMPS PROPERTIES**, a Partnership, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June, 1997.



NOTARY PUBLIC

My Commission Expires: 12/21/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **KELLY STAMPS GRIFFIN**, whose name as General Partner of **STAMPS PROPERTIES**, a Partnership, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, she as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June, 1997.



NOTARY PUBLIC

My Commission Expires: 12/21/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **NATHAN STAMPS**, whose name as General Partner of **STAMPS PROPERTIES**, a Partnership, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June , 1997.



NOTARY PUBLIC

My Commission Expires: 12/28/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **CARRIE STAMPS GIBSON**, whose name as General Partner of **STAMPS PROPERTIES**, a Partnership, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, she as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June, 1997.



NOTARY PUBLIC

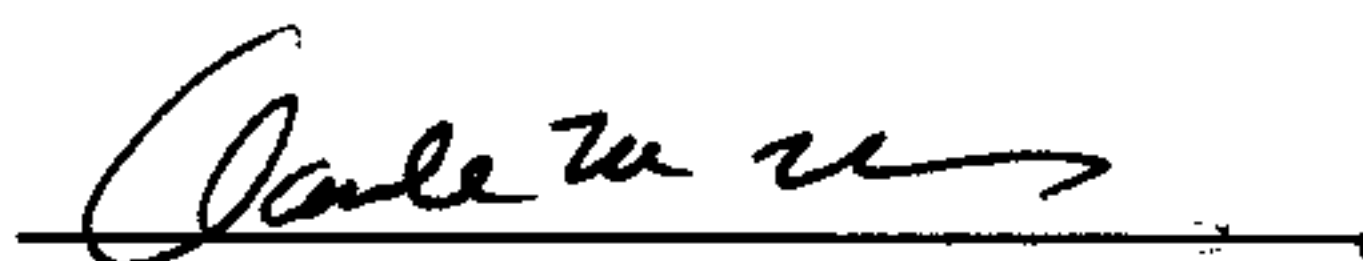
My Commission Expires: 12/28/99

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **BRAD STAMPS**, whose name as General Partner of **STAMPS PROPERTIES**, a Partnership, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June , 1997.



NOTARY PUBLIC

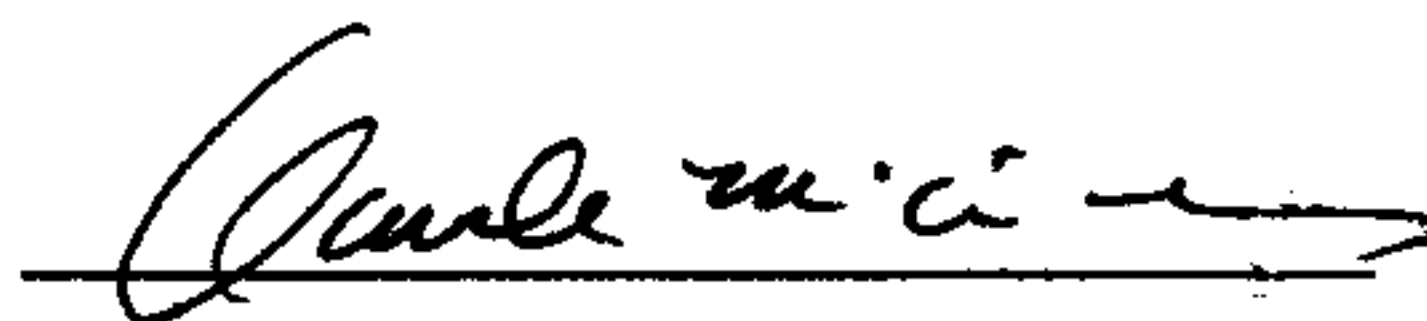
My Commission Expires: 12/28/97

~~ALABAMA~~
STATE OF TENNESSEE)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **AUDREY STAMPS WILKINSON**, whose name as General Partner of **STAMPS PROPERTIES**, a Partnership, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, she as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June , 1997.



NOTARY PUBLIC

My Commission Expires: 12/28/97

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **AMY STAMPS**, whose name as General Partner of **STAMPS PROPERTIES**, a Partnership, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, she as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June, 1997.



NOTARY PUBLIC

My Commission Expires: 12/28/99

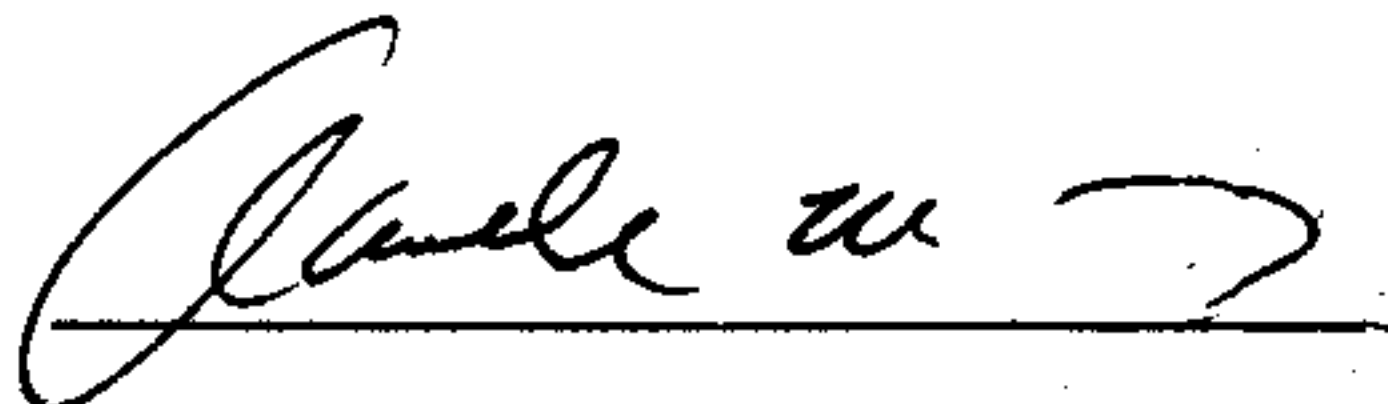
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SHELBY COUNTY JUDGE OF PROBATE
24.50
007 99A

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned a Notary Public in and for County in said State, hereby certify that **SHERWOOD J. STAMPS**, whose name as Merging General Partner of **STAMPS PROPERTIES, Ltd.**, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such General Partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 6th day of June, 1997.



NOTARY PUBLIC

My Commission Expires: 12/28/99

Inst # 1997-20337