

**STATEMENT OF CONVERSION
OF
BEARDEN FAMILY PARTNERSHIP, LTD.
INTO
BEARDEN PROPERTIES, LLC**

THIS STATEMENT OF CONVERSION is hereby adopted on this 24 day of September, 2000, by the BEARDEN FAMILY PARTNERSHIP, LTD., an Alabama limited partnership (the "Partnership"), and BEARDEN PROPERTIES, LLC, an Alabama limited liability company (the "LLC").

RECITALS

WHEREAS, the Partnership desires to convert into the LLC.

NOW, THEREFORE, in consideration of the above recitals and the mutual covenants herein contained, it is agreed as follows:

1. Conversion by Partnership. The Partnership hereby agrees to a conversion of the Partnership to a limited liability company in accordance with the terms and conditions of the Articles of Organization and Operating Agreement of the LLC presented to and reviewed by all of the partners of the Partnership with the approval of such documents being evidenced by the execution thereof by the parties hereto.
2. Effect of Conversion. All property and obligations of the Partnership shall vest in the LLC.
3. Termination of Partnership. The legal existence of the Partnership shall terminate and its affairs wound up following the execution of this Agreement.
4. Converted Entity. The Partnership shall be the converted business entity.
5. Surviving Entity. The LLC shall be the surviving business entity.

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6. Address. The street address of the surviving business entity is 3994 Bearden Lane, Helena, Alabama 35080.

7. Effective Date. The conversion shall become effective upon the date of the filing of the Articles of Organization of the LLC.

8. Equity Interests.

(a). Partnership. The Partnership currently has two general partners, four limited partners and thirty five transferees who own all of the profits and loss interests. Each one percent (1%) profits and loss interest represents a one percent (1%) interest in the profits and losses of the Partnership.

(b). LLC. The LLC currently has two Class I members and thirty nine Class II members who own all of the Membership Interests of the LLC. Each one percent (1%) Membership Interest of the LLC represents a one percent (1%) interest in the profits and losses of the LLC.

9. Manner of Converting Interests. The means of effecting the conversion provided for in this Agreement, and the manner of converting the Partnership Interests into Membership Interests shall be as follows: As of the date of the filing of the Articles of Organization of the LLC in the Shelby County Probate Court, each profits and loss interest shall be canceled and each partner shall receive an equal Membership Interest for each profits and loss interest. The general partners' Partnership Interests shall become Class I Membership Interests. The limited partners' profit and loss interests and the transferees' profits and loss interest shall become Class II Membership Interests.

10. Property. The property of the Surviving Entity, which before the conversion was held in the name of the Converted Entity, is property held in the name of the Surviving Entity.

11. Authorization. This Statement of Conversion and the conversion transaction contemplated by this Agreement have been approved by (a) all the General Partners of the Partnership, and (b) all the Members of the LLC.

IN WITNESS WHEREOF, the undersigned, being the partners of the Partnership and Class I members and Operating Managers of the LLC, do hereby make this Statement of Conversion and do hereby affirm that the facts stated herein are true, and accordingly do hereunto sign this Statement of Conversion on the date opposite their respective signature, effective as of the last such date.

Sept. 24, 2000
Date

Sept. 24, 2000
Date

Sept. 24, 2000
Date

Sept. 24, 2000
Date

Sept. 24, 2000
Date

Sept. 24, 2000
Date

BEARDEN FAMILY PARTNERSHIP, LTD.

Joel E. Bearden, Jr.
Joel E. Bearden, Jr., General Partner

Robert E. Owens, Jr.
Robert E. Owens, Jr., General Partner

Joel E. Bearden, Jr.
Joel E. Bearden, Jr., Limited Partner

Robert E. Owens, Jr.
Robert E. Owens, Jr., Limited Partner

Shirley Ann B. Genry
Shirley Ann B. Genry, Limited Partner

David Elwyn Bearden
David Elwyn Bearden, Limited Partner

BEARDEN PROPERTIES, LLC

Sept. 24, 2000
Date

Joel E. Bearden, Jr.
Joel E. Bearden, Jr.
Its Operating Manager and Class I member

Sept. 24, 2000
Date

Robert E. Owens, Jr.
Robert E. Owens, Jr.
Its Operating Manager and Class I member

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