
SPACE ABOVE RESERVED FOR RECORDER

This instrument prepared by
and when recorded, return to:

Kilpatrick Townsend & Stockton LLP
2001 Ross Avenue, Suite 4400
Dallas, TX 75201
Attn: CFRE (JLG)

Reference:

Statutory Warranty Deed dated 3/16/06 and
recorded on 3/16/06 as Document
#20060316000123770; Mortgage, Security
Agreement, Assignment of Rents and Leases and
Fixture Filing dated 7/22/16 and recorded on
8/17/16 as Document #20160817000294320; all
in Official Records of Shelby County, Alabama.

**DECLARATION AND NOTICE REGARDING
CONVERSION TO DELAWARE LIMITED LIABILITY COMPANY**

[J. C. Penney Properties, Inc.]

Effective on December 31, 2019 at 11:59 p.m. Eastern Time (the “Effective Date & Time”), **J. C. PENNEY PROPERTIES, INC.**, a Delaware corporation (the “Pre-Conversion Entity”), was converted to a Delaware limited liability company pursuant to Section 18-214 of the Limited Liability Company Act of the State of Delaware (the “Conversion”), and the name of the as-converted entity from and after the Effective Date & Time is **J. C. PENNEY PROPERTIES, LLC** (the “Post-Conversion Entity”), a Delaware limited liability company. As of the Effective Date & Time, (i) the address of the registered office of the Post-Conversion Entity in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 and (ii) the name of its registered agent at such address is The Corporation Trust Company, it being acknowledged that such address and agent may be changed from time to time, which change is to be reflected in the records of the Secretary of State of the State of Delaware.

The Post-Conversion Entity hereby declares and confirms as follows:

1. Delaware Filings.

(a) Attached hereto as Schedule 1 is a true and correct certified copy of the

Certificate of Conversion of the Pre-Conversion Entity to a Limited Liability Company, as filed with the Secretary of State of the State of Delaware with respect to the Conversion.

(b) Attached hereto as Schedule 2 is a true and correct certified copy of the Certificate of Formation of the Post-Conversion Entity, as filed with the Secretary of State of the State of Delaware with respect to the Conversion and the formation of the Post-Conversion Entity.

2. Constructive Notice; Effect of the Conversion on Property of the Pre-Conversion Entity and Creditors and Liens upon any Property of the Pre-Conversion Entity.

(a) This Declaration and Notice and the attachments hereto are hereby submitted for recording for the limited purpose of providing constructive notice of the Conversion, including, without limitation, that the effect of the Conversion, upon the Effective Date & Time, with respect to all property, real, personal and mixed, and all debts due to the Pre-Conversion Entity and the rights of creditors and all liens upon any property of the Pre-Conversion Entity is, and shall be, governed and determined by Section 18-214 of the Limited Liability Company Act of the State of Delaware (including, without limitation, the terms and provisions of subpart (f) of said Section 18-214), the terms and provisions of other applicable law, and the terms and provisions of any agreements entered into by and between the Pre-Conversion Entity and the Post-Conversion Entity in connection with the Conversion (collectively, the "Conversion Legal Requirements and Agreements").

(b) Solely for purposes of reference in connection with such constructive notice, and subject in all events to the Conversion Legal Requirements and Agreements, subpart (f) of said Section 18-214 provides, in part, that upon the Effective Date & Time, for all purposes of the laws of the State of Delaware, all property, real, personal and mixed, and all debts due to the Pre-Conversion Entity, as well as all other things and causes of action belonging to the Pre-Conversion Entity, shall remain vested in the Post-Conversion Entity (as the Delaware limited liability company to which the Pre-Conversion Entity has converted) and shall be the property of the Post-Conversion Entity, and the title to any real property vested by deed or otherwise in the Pre-Conversion Entity shall not revert or be in any way impaired by reason of the Conversion; but all rights of creditors and all liens upon any property of the Pre-Conversion Entity shall be preserved unimpaired, and all debts, liabilities and duties of the Pre-Conversion Entity shall remain

attached to the Post-Conversion Entity, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as a Delaware limited liability company.

[remainder of page is blank; signature page follows]

The undersigned Post-Conversion Entity has duly executed and acknowledged and delivered this instrument to be effective as of the Effective Date & Time.

J. C. PENNEY PROPERTIES, LLC, a Delaware limited liability company (as successor by conversion to J. C. Penney Properties, Inc., a Delaware corporation)

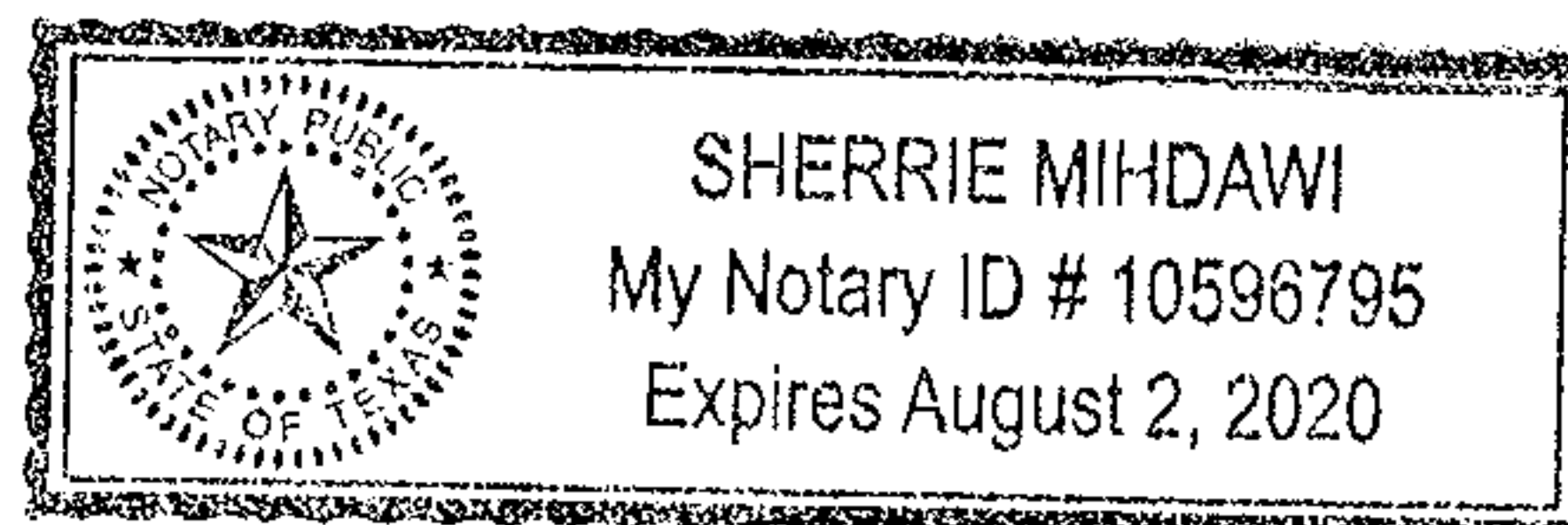
By: [Signature]
Name: Bradley Syverson
Title: Vice President

STATE OF TEXAS)
) SS.
COUNTY OF COLLIN)

The foregoing instrument was acknowledged before me this 27th day of January, 2020, by Bradley Syverson, the Vice President of **J. C. PENNEY PROPERTIES, LLC**, a Delaware limited liability company (as successor by conversion to J. C. Penney Properties, Inc., a Delaware corporation), on behalf of the limited liability company. She or he is personally known to me.

[Signature]
Notary Public, State of Texas
Printed Name: Sherrie Mihdawi
My Commission expires on 8/2/20

[AFFIX NOTARIAL SEAL]



SCHEDULE 1

CERTIFIED COPY OF THE CERTIFICATE OF CONVERSION
OF J. C. PENNEY PROPERTIES, INC.
TO A LIMITED LIABILITY COMPANY

[refer to attached]

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF CONVERSION OF A DELAWARE CORPORATION UNDER THE NAME OF "J. C. PENNEY PROPERTIES, INC." TO A DELAWARE LIMITED LIABILITY COMPANY, CHANGING ITS NAME FROM "J. C. PENNEY PROPERTIES, INC." TO "J. C. PENNEY PROPERTIES, LLC", FILED IN THIS OFFICE ON THE TWENTIETH DAY OF DECEMBER, A.D. 2019, AT 6:54 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF CONVERSION IS THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2019 AT 11:59 O'CLOCK P.M.



589925 8100V
SR# 20198803440

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line.

Jeffrey W. Bullock, Secretary of State

Authentication: 204300650
Date: 12-26-19

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:54 PM 12/20/2019
FILED 06:54 PM 12/20/2019
SR 20198803440 - File Number 589925

CERTIFICATE OF CONVERSION

OF


J. C. PENNEY PROPERTIES, INC.

TO A LIMITED LIABILITY COMPANY

Pursuant to Section 18-214 of the Delaware Limited Liability Company Act:

1. The jurisdiction where the corporation was first formed is the State of Delaware.
2. The jurisdiction immediately prior to filing this Certificate of Conversion is the State of Delaware.
3. The date the corporation was first formed is October 24, 1962.
4. The name of the corporation immediately prior to filing this Certificate of Conversion is J. C. Penney Properties, Inc.
5. The name of the limited liability company as set forth in the Certificate of Formation is J. C. Penney Properties, LLC.
6. This Certificate of Conversion shall be effective on December 31, 2019 at 11:59 p.m. Eastern Time.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Conversion on the 20th day of December, 2019.

By: 
Name: Jennifer Hipskind
Title: President

2466927.1

SCHEDULE 2

**CERTIFIED COPY OF THE CERTIFICATE OF FORMATION
OF J. C. PENNEY PROPERTIES, LLC**

[refer to attached]

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND
CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "J. C. PENNEY
PROPERTIES, LLC" FILED IN THIS OFFICE ON THE TWENTIETH DAY OF
DECEMBER, A.D. 2019, AT 6:54 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE
OF THE AFORESAID CERTIFICATE OF FORMATION IS THE THIRTY-FIRST
DAY OF DECEMBER, A.D. 2019 AT 11:59 O'CLOCK P.M.



589925 8100V
SR# 20198803440

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 204300650
Date: 12-26-19

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:54 PM 12/20/2019
FILED 06:54 PM 12/20/2019
SR 20198803440 - File Number 589925

CERTIFICATE OF FORMATION

OF

J. C. PENNEY PROPERTIES, LLC

Pursuant to Section 18-201 of the Delaware Limited Liability Company Act:

1. The name of the limited liability company is J. C. Penney Properties, LLC.
2. The address of its registered office in the State of Delaware is: Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.
3. This Certificate of Formation shall be effective on December 31, 2019 at 11:59 p.m. Eastern Time.

IN WITNESS WHEREOF, an authorized person has executed this Certificate of Formation on the 20th day of December, 2019.

By:

Name: Jennifer Hipskind

Title: Authorized Person



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
02/03/2020 08:30:30 AM
\$49.00 CHERRY
20200203000043140

Allie S. Byrd

2466928.1