

ASSIGNMENT OF PARTNERSHIP INTEREST

This Assignment of Partnership Interest is made and entered into effective January 1, 2024 (the "Effective Date"), by and among the Estate of Matthew Brian Gordon, Sr. (the "Estate" or the "Assignor"), Janice O. Gordon, as Trustee of the Trust Estate Under the Will of M. Brian Gordon, Sr., (the "Assignee"), Janice O. Gordon ("Janice"), Matthew B. Gordon, Jr. ("Matthew," and together with Janice, the "Other Partners") and Gordon Timberland, Ltd., an Alabama limited partnership (the "Partnership") (this "Assignment").

WITNESSETH:

WHEREAS, M. Brian Gordon, Sr. ("Brian") and the Other Partners entered into that certain Certificate and Agreement of Limited Partnership of Gordon Timberland, Ltd., dated October 10, 1995, as amended by that certain Amendment, dated December 27, 2012, and that certain Amendment, dated March 20, 2015. (the "Partnership Agreement");

WHEREAS, Brian owned two and fifty-one hundredths percent (2.51%) of the general partnership interest of the Partnership and forty-seven and thirty-five hundredths percent (47.35%) of the limited partnership interest of the Partnership pursuant to that certain Amendment to Certificate and Agreement of Limited Partnership of Gordon Timberland, Ltd., dated March 20, 2015;

WHEREAS, Brian died on March 21, 2022, leaving his general partnership interest and limited partnership interest in the Estate;

WHEREAS, on April 18, 2022, Janice O. Gordon, as Personal Representative of the Estate (the "Personal Representative"), was granted Letters Testamentary attached hereto as Exhibit A;

WHEREAS, pursuant to Section 13.2(b) of the Partnership Agreement, a general partnership interest will automatically convert to a limited partnership interest upon the death of an individual general partner;

WHEREAS, Brian's two and fifty-one hundredths percent (2.51%) general partnership interest converted to a limited partnership interest upon his death;

WHEREAS, the Assignor owns forty-nine and eighty-six hundredths percent (49.86%) limited partnership interest in the Partnership (the "Partnership Interest");

WHEREAS, Assignor desires to transfer, assign, and convey all its Partnership Interest to the Assignee; and

WHEREAS, the Other Partners desire to consent to the Assignment and admit the Assignee to the Partnership as a limited partner.

NOW, THEREFORE, in consideration of the premises and mutual covenants of the parties and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties do hereby agree and bind themselves as follows:

1. **Consent of Assignment.** The Partnership and the Other Partners hereby consent to the Assignment of the Partnership Interest as set forth in this Assignment.

2. **Assignment.** Effective on the date first written above, the Assignor hereby transfers, assigns, and conveys all the Assignor's Partnership Interest to Assignee. The Assignor intends that this Assignment be executed for the purpose of completely transferring the Assignor's Partnership Interest to the Assignee. The Assignor affirms and declares that, from and after the date of this instrument, the Partnership Interest belongs to the Assignee and not to the Assignor. The Assignor hereby resigns and withdraws as a limited partner of the Partnership and shall no longer hold any obligations, rights, or

responsibilities with respect to the ownership of limited partnership interest or the status of a partner of the Partnership. The general partners hereby update the ownership of the Partnership as reflected on the Schedule A to the Partnership Agreement (the "Ownership") attached hereto as Exhibit B.

3. **Successors and Assigns.** This Assignment is intended to be and shall be binding upon the Assignor's heirs, administrators, executors, personal representatives, and assigns. If the transfer of ownership of any of the Partnership Interest is restricted or prohibited by contract, by law, or otherwise, the transfer will be effective only when such contractual restriction or law is modified or is no longer applicable.

4. **Trustee Acceptance.** The Trustee hereby accepts this Assignment on behalf of the Assignee, effective on the date first written above, and hereby assumes all the duties and obligations in the Partnership governing documents and covenants and agrees to perform and abide by all the terms, provisions, and conditions thereof.

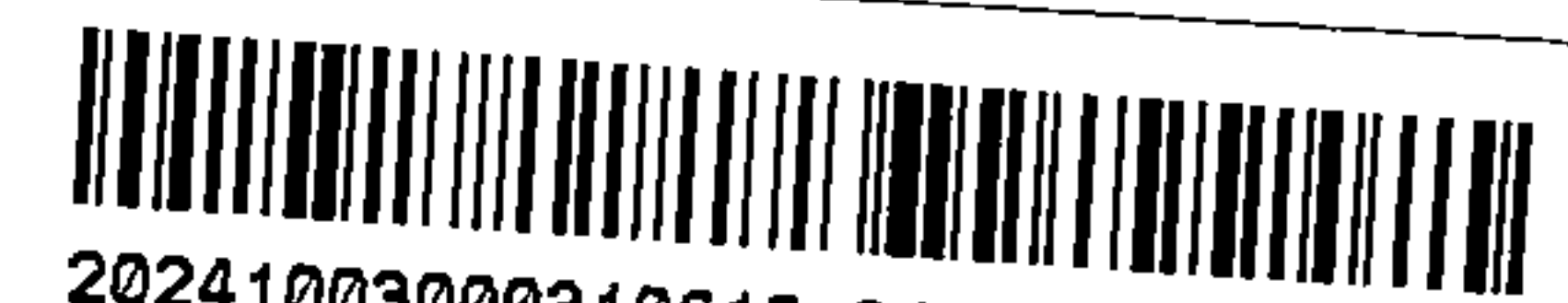
5. **Entire Agreement.** This writing constitutes the entire agreement of the parties and supersedes any prior understandings or agreements among the parties with respect to the subject matter hereof. There are no representations, arrangements, understandings or agreements, oral or written, among the parties hereto relating to the subject matter of this Assignment, except those fully expressed herein.

6. **Severability.** In the event any term or provision of this Assignment of Partnership Interest is determined, by appropriate judicial authority, to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Assignment shall be construed to be in full force and effect.

7. **Governing Law.** The construction, validity, and enforcement of this Assignment of shall be governed by the laws of the State of Alabama.

8. **Counterparts.** This Assignment may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, and all of which, when taken together, shall constitute the entire executed Assignment. Each party's signature or mark shall be valid and binding on the parties and accepted as the respective party's assent to this Agreement.

[SIGNATURE PAGE FOLLOWS]



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Shelby Cnty Judge of Probate, AL
10/03/2024 02:30:03 PM FILED/CERT

EXHIBIT A

LETTERS TESTAMENTARY

(attached)

EXHIBIT B

OWNERSHIP

(attached)

IN WITNESS WHEREOF, the Assignor and the Trustee on behalf of the Assignee have hereunto set their hands by signing their mark as of the Effective Date.

ASSIGNOR:

Estate of Matthew Brian Gordon, Sr.

By: Janice O. Gordon
Janice O. Gordon
Its: Personal Representative

ASSIGNEE:

Trust Estate Under the Will of M. Brian Gordon, Sr.

By: Janice O. Gordon
Janice O. Gordon
Its: Trustee

PARTNERSHIP:

Gordon Timberland, Ltd.

By: Janice O. Gordon
Janice O. Gordon
Its: General Partner

By: Matthew B. Gordon Jr.
Matthew B. Gordon, Jr.
Its: General Partner

OTHER PARTNERS:

Janice O. Gordon
Janice O. Gordon, Limited Partner

Matthew B. Gordon Jr.
Matthew B. Gordon, Jr., Limited Partner

IN THE PROBATE COURT OF SHELBY COUNTY, ALABAMA

IN THE MATTER OF THE ESTATE OF:

MATTHEW BRIAN GORDON SR.,
deceased

CASE NO. PR-2022-000362

**DECREE ADMITTING WILL
TO PROBATE & GRANTING
LETTERS TESTAMENTARY**



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Shelby Cnty Judge of Probate, AL
10/03/2024 02:30:03 PM FILED/CERT

This the 18th day of April, 2022, being the date set by this court for the hearing of the petition of **JANICE O. GORDON**, to have admitted to probate and record an instrument which purports to be the Last Will and Testament of **MATTHEW BRIAN GORDON SR.**, deceased, and notice having been issued and served as required by law upon the spouse and/or next of kin, or service of notice having been accepted by those who are over the age of nineteen years and of sound mind, and the Court having heard the evidence offered and the Court being satisfied from said evidence that the instrument, which purports to be the Last Will and Testament of the said decedent is the legal Will of the said decedent.

It is therefore ORDERED by this Court that the said instrument which purports to be the Will of the said decedent was duly and legally executed by **MATTHEW BRIAN GORDON SR.** and that the said instrument is the legal Will of the said decedent; that the said Will is hereby admitted to probate and record in this Court and that pursuant to Ala. Code, §43-2-21 (1975), Letters Testamentary be granted to **JANICE O. GORDON**, as Personal Representative(s) under said Will.

It is further ORDERED by this Court that the said Personal Representative(s) shall have all the powers and duties provided in the Will and all the general powers, without limitation, authorized for transactions enumerated in Ala. Code §43-2-843 (1975, as amended) subject to the following restrictions: If the estate is to receive funds from litigation, judgments or settlements, the Personal Representative(s) shall notify the Probate Judge within 10 (ten) days of said judgment or settlement.

It is further ORDERED that the said Personal Representative(s) proceed without delay to collect and take possession or control of the personal property and evidences of debt of the said decedent, except the personal property exempted under Ala. Code, §43-8-111 (1975, as amended), in favor of the surviving spouse. The Will expressly relieves the Personal Representative(s) of the requirement to file an inventory. The said self-proved Will of the decedent shall be recorded in the probate records of Shelby County, Alabama as provided by law.

DONE and ORDERED on this the 18th day of April, 2022.

ALLISON S. BOYD
JUDGE OF PROBATE

cc: KATHERINE N. BARR ESQ.
MATTHEW B. GORDON JR.

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Shelby Cnty Judge of Probate, AL
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SCHEDULE "A"

OWNERSHIP OF PARTNERSHIP INTERESTS

Effective January 1, 2024

General Partners

Interests

Janice O. Gordon
P.O. Box 392
Columbiana, AL 35051

1.14%

Matthew B. Gordon, Jr.
P.O. Box 619
Columbiana, AL 35051

2.00%

Limited Partners

Trust Estate Under the Will of M. Brian Gordon, Sr.
c/o Janice O. Gordon, Trustee
P.O. Box 392
Columbiana, AL 35051

49.86%

Janice O. Gordon
P.O. Box 392
Columbiana, AL 35051

5.00%

Matthew B. Gordon, Jr.
P.O. Box 619
Columbiana, AL 35051

42.00%