The following information must be provided in order for this election to be effective.

PART 1 – 80% OWNERSHIP TEST

Partners' capital account from Form 1065, Schedule L: ______________________ $

Percentages of partners' capital accounts that are directly or constructively owned by:

Individual: .............................................................. %
Spouse: ................................................................. %
Parents: ........................................................................ %
Grandparents: ................................................................ %
Lineal descendants of grandparents: ........................................ %
Total ........................................................................... %

PART 2 – TAXPAYER MUST COMPLETE AT LEAST ONE OF THE FOLLOWING.

(a) Gross Receipts Test: 90% or more of the gross receipts of the entity consist of any combination of the following:

(i) Interest ........................................................................ %
(ii) Dividends/distributions/payments on stock or securities ........................................ %
(iii) Rents, license fees or other fees for use of property .............................................. %
(iv) Receipts from sale or leasing of timber or timberland ............................................ %
(v) Royalties ........................................................................ %
(vi) Annuity payments .......................................................... %
(vii) Proceeds from sale of asset not in ordinary course of business ............................... %

Total ........................................................................... %

(b) Assets Test: The aggregate adjusted basis of the following assets constitutes at least 90% of the adjusted basis of all of the entity's assets:

(i) Cash or cash equivalents ................................................................. %
(ii) Stocks, bonds, debentures, notes or other securities ................................................ %
(iii) Timber or timberlands ................................................................. %
(iv) Annuities ............................................................................. %
(v) Assets held principally for appreciation and not production of income ....................... %
(vi) Mutual funds ....................................................................... %
(vii) Assets not used principally in the conduct of the entity's business ............................... %
(viii) Royalty interests .................................................................. %

Total ........................................................................... %

This entity is making an election to be an electing family limited liability entity as described in Code of Alabama 1975, §40-14A-1(h). The signature on page 1 of Form PPT or Form BPT-IN is certification that the profits and capital interests of the entity were calculated using the constructive ownership rules of 26 U.S.C. §318, without regard to the 50% limitation contained in 26 U.S.C. §318(a)(2)(C) and 26 U.S.C. §318(a)(3)(C).