

P276362

162-45-3029

CONVERSION AGREEMENT 06/10/93 00873919 P276362 \$ 11.75

This conversion agreement ("Agreement") is entered into this 31st day of December, 1992 by and between all of the partners (the "Partners") of FKM Partnership, a Texas general partnership ("FKM").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, the undersigned, being all of the partners of FKM, hereby agree as follows:

1. By unanimous consent of the Partners, FKM is hereby converted from a Texas general partnership to a Texas limited partnership. The name of this new limited partnership is FKM Partnership, Ltd.

2. This conversion requires certain actions to be taken by all of the Partners in order to comply with the current general partnership agreement. In this regard, and in compliance with such partnership agreement, all of the Partners hereby:

- (a) waive any notice of meeting;
- (b) waive any notice of intent to transfer a partnership interest;
- (c) ~~waive the option to purchase a transferred partnership interest;~~
- (d) consent to the exchange of partnership interests required by this Agreement.

3. The Partners agree to execute all documents necessary to complete the conversion contemplated by this Agreement including (a) the limited partnership agreement for FKM Partnership, Ltd. dated January 1, 1993, and (b) all documents necessary to create MC Interests, L.C. which will serve as the general partner for FKM Partnership, Ltd.

4. This conversion requires that all Partners exchange their current ownership interests in FKM for ownership interests in FKM Partnership, Ltd. As a result of this exchange, the ownership interest of each of the Partners in FKM Partnership, Ltd. shall be as follows:

Partner	
MC Interest, L.C. (General Partner)	1.0000
Joseph F. Meyer III	39.8524
Joseph F. Meyer IV	3.6425
Charlotte L. Mitchell	3.6425
Kenneth B. Meyer	3.6425
Charles F. Meyer	3.6425

Ellen C. King	22.2888
Rosa M. Heinsohn Trust	21.1744
Edward C. Carrington, Jr. Trust	<u>1.1144</u>
Total	100.0000

5. The Partners acknowledge that they have the authority and capacity to enter into this Agreement. Additionally, Joseph F. Meyer IV, Charlotte L. Mitchell, Kenneth B. Meyer and Charles F. Meyer acknowledge that they are signing this Agreement individually and as remaindermen of the life estates currently held by Joseph F. Meyer III and created by the wills of Lucille R. Meyer and Frank K. Meyer.

6. This Agreement shall be effective on January 1, 1993.

Joseph F. Meyer III
Joseph F. Meyer III

Joseph F. Meyer IV
Joseph F. Meyer IV

Charlotte L. Mitchell
Charlotte L. Mitchell

Kenneth B. Meyer
Kenneth B. Meyer

Charles F. Meyer
Charles F. Meyer

Ellen C. King
Ellen C. King

ROSA C. HEINSOHN TRUST

Rosa C. Heinsohn
Rosa C. Heinsohn, Trustee

EDWARD C. CARRINGTON, JR. TRUST

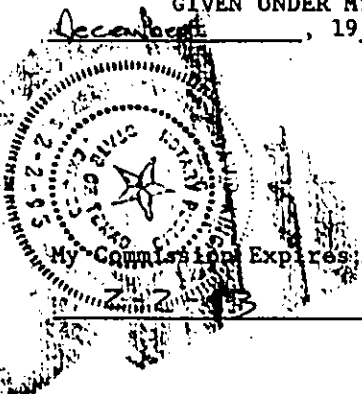
Rosa C. Heinsohn
Rosa C. Heinsohn, Trustee

162-45-3031

STATE OF TEXAS
COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared Joseph F. Meyer III, Joseph F. Meyer IV, Charlotte L. Mitchell, Kenneth B. Meyer, Charles F. Meyer, Ellen C. King and Rosa C. Heinsohn, Trustee, Partners of FKM Partnership, a Texas general partnership, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OFFICE this 31st day of December, 1992.



David L. King
Notary Public in and for
Harris County, TEXAS

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.
THE STATE OF TEXAS }
COUNTY OF HARRIS }
I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas on

JUN 10 1993



COUNTY CLERK
HARRIS COUNTY, TEXAS

Virginia Howard
DEPUTY

COUNTY CLERK
HARRIS COUNTY, TEXAS

93 JUN 10 AM 11:55

FILED

return to:

MC Management & Development, Inc.
6802 Mapleridge, Suite 210
P.O. Box 1074
Bellaire, Texas 77401

David L. King
General Counsel

713/668-2369
Fax: 713/668-8402