

STATE OF ALABAMA

COUNTY OF JEFFERSON

1245



19761112000109750 1/2 \$.00
Shelby Cnty Judge of Probate, AL
11/12/1976 12:00:00 AM FILED/CERT

JOINT MEETING OF STOCKHOLDERS AND DIRECTORS
OF BESSEMER OIL COMPANY, INC.

A joint meeting of the stockholders and directors of Bessemer Oil Company, Inc. was held at the offices of the corporation in Bessemer, Alabama. Each stockholder and director waived notice of the time, place and purpose of the meeting. The meeting was held at 9 a.m. on October 25, 1976. W. T. Allen acted as chairman of the meeting and Sara J. Allen acted as secretary of the meeting.

The reading of the minutes of the previous meeting was dispensed with unanimous consent of those present.

The meeting discussed the desirability of selling a 1.566 acre tract of property owned by the company to Howard Holcombe, John Howard Holcombe, and Josephine Holcombe for a cash consideration of \$17,500. The meeting was informed by its chairman that the company had previously entered into a contract to sell said property, and had accepted \$2,000 earnest money, which was to be credited to the total purchase price. A copy of said contract was shown to those present at the meeting and was seen to provide that title insurance and survey were to be furnished by the seller, and the sale was to be conditioned on approval of the property for septic tank installation by the Shelby County Health Department. The sale was further conditioned upon purchasers agreeing not to use the property for a convenience store or service station. The contract was dated September 20, 1976. Also, pursuant to the contract, the firm of Bonner and Davis Realty Company was to be paid six (6) percent sales commission,

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based on the total purchase price, at closing of the property. After discussion of the aforesaid contract the following resolution was passed upon motion duly made and seconded, by unanimous consent:

RESOLVED, that Bessemer Oil Company, Inc. is hereby authorized to sell its real property located in Sections 28 and 33, Township 19 South, Range 2 East, Shelby County, Alabama containing 1.566 acres, more or less, to Howard Holcombe and wife, Josephine R. Holcombe, and son, John Howard Holcombe, for a cash consideration of \$17,500, in accordance with the terms and conditions of that certain written real estate contract between said parties dated the 20th day of September, 1976, which is in all respects ratified and confirmed. Further, the company hereby authorizes and directs its president, W. T. Allen, and its secretary, Sara J. Allen, in their respective corporate capacities as officers of the corporation to execute any and all such documents which they deem necessary and proper to execute the conveyance of this property.

There being no further business to come before the meeting, same was adjourned at 9:30 a.m. on the day and date referred to hereinabove.

W. T. Allen, as President, Stockholder
and Director

Sara J. Allen, as Secretary, Stockholder
and Director

Susan R. Allen, as Director

I hereby certify the foregoing to be a true and correct copy of the minutes of the meeting held by the Bessemer Oil Company, Inc. on October 25, 1976.

Sara J. Allen, Secretary

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1976 NOV 12 AM 9:02

Clarence J. McArthur

JUDGE OF PROBATE