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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA)

COUNTY OF SHELBY)

2318

MINUTES OF SPECIAL CALLED MEETING
OF BOARD OF DIRECTORS OF
KING INVESTMENT PROPERTIES, INC.

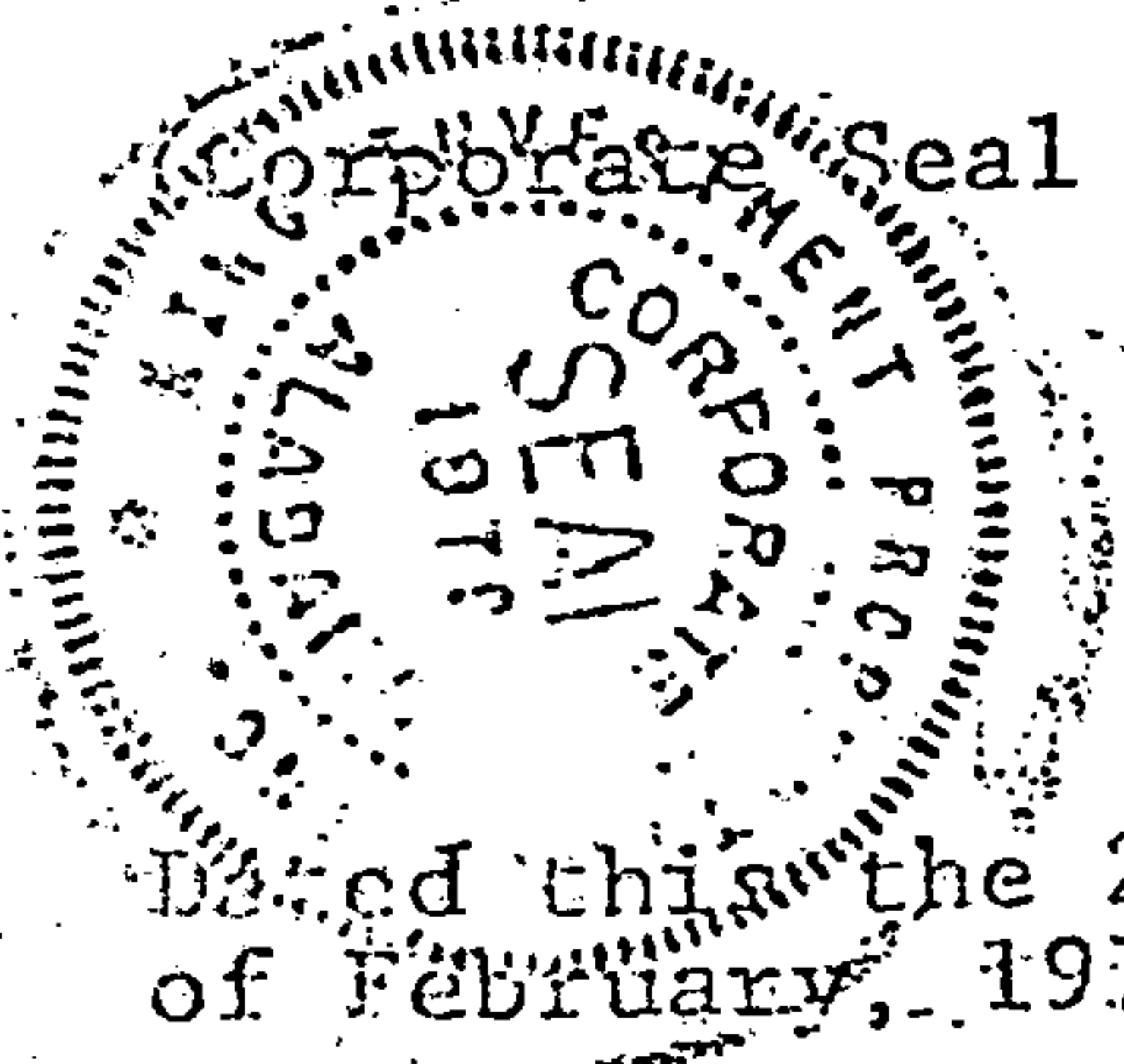
The Board of Directors of King Investment Properties, Inc., met on the 20th day of February, 1978, to discuss the obtaining of a mortgage on Lots 78 to 103, both inclusive, according to the survey of Kingwood Third Addition, as recorded in Map Book 7, Page 26, in the Probate Office of Shelby County, Alabama, situated in the town of Alabaster, Shelby County, Alabama.

Upon motion duly made, seconded and carried, it was unanimously adopted that the corporation would mortgage the above described property to Shelby State Bank for One Hundred Fifty Thousand Dollars (\$150,000.00).

The signatures of the Board of Directors to these minutes shall also constitute a written waiver of notice of the time and place of the meeting held for the purposes of this mortgage.

There being no further business to come before the Directors at this time, the meeting was, upon motion duly made, seconded and carried, adjourned.

Corporate Seal Attest)



Dated this the 20th day
of February, 1978.

James L. King
James L. King

Rose Marie King
Rose Marie King

Grady H. King
Grady H. King

Rec. 150
Ord 150
250

Jack Jackson