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P. O. BOX 718 PELHAM, ALABAMA 35124 (205) 663-4218

INTENT TO DISSOLVE

The minutes of the last meeting of SHELBY SALES, INC. was held 8:00 A.M., December 31, 1985 at 805 Frontier Dr. Pelham, Al, at the corporate office and the sole stockholder, William S. Bradley, III, was present and presided over the meeting.

The first and last order of business was fo report that the corporation had borrowed \$ 10,846.59 from William S. Bradley, III and during the past two years, had been unable to develop the needed revenues to cover expenses. On December 31, 1985, the corporation sold it's \$ 97.68 inventory and depreciated equipment with a book value of \$ 2705.14 back to William S. Bradley, III to reduce the corporate debt of \$ 10,846.59 down to \$ 8043.77. This transaction resolved all corporate indebtness and the corporation has no farther assets.

It was then resolved the corporation had no assets and the only debt dwed was to the stockholder of \$ 8043.77, and that the corporation be dissolved to prevent farther loss. The President was to complete all tax returnss and notify all agencies of this corporation being dissolved as of December 31, 1985

WILLIAM S. BRADLEY, 131

SECRETARY

BRADLEY, LY

STATE OF ALA. SHELRY CO. T'CERTIFY THIS

1986 DEC 29 NM 9: 03

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6.00