

2468

36295

Riverchase

PARTNERSHIP AUTHORIZATION

The undersigned, JAMES M. FOLMAR, CECIL R. WILLIAMS and W. M. CAGLE, JR., hereby certify that they constitute all of the partners of FOLMAR & ASSOCIATES, an Alabama general partnership (the "Partnership"), and they do hereby authorize and empower each and any one of said partners to do all things and take all actions necessary for the purpose of consummating a loan in the amount of \$8,000,000.00 from First Alabama Bank, an Alabama banking corporation ("Lender"), for the purpose of financing a commercial shopping center on property owned by the Partnership situated in Hoover, Alabama, and known as The Plaza at Riverchase; and in furtherance of the foregoing authority, each of said partners is hereby separately authorized as a partner of the Partnership to execute and deliver to the Lender:

(1) a promissory note in favor of the Lender evidencing the amount and terms of the aforesaid loan;

(2) a mortgage and security agreement encumbering the Partnership's interest in the aforesaid property for the purpose of securing said loan;

(3) an assignment or assignments of leases collaterally conveying to the Lender the Partnership's interest in and to all tenant occupancy leases with respect to said property; and

(4) such other instruments, documents and agreements as any and each such partner shall, in his sole discretion and judgment, deem necessary or desirable in order to conclude the aforesaid loan between the Partnership and the Lender pursuant to the terms of the loan commitment between the Lender and the Partnership dated February 18, 1988, or as the same may be amended.

The foregoing authority shall also include the power to appoint an attorney in fact for the purpose of delegating to said attorney the power to carry out the authorizations hereby made to each of the partners.

Dated and executed this 3rd day of March, 1988.

STATE OF ALABAMA, JEFFERSON COUNTY
I, CLERK OF THE DISTRICT COURT,
WAS PRESENT

1988 MAR 24 PM 2:52

RECORDED IN THE DISTRICT TAX
& S. DISTRICT HAS BEEN
PD. ON THIS INSTRUMENT.

O. H. L. L. L.
JUDGE OF PROBATE

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[Signature]
JAMES M. FOLMAR

[Signature]
CECIL R. WILLIAMS

[Signature]
W. M. CAGLE, JR.

RECORDING FEES

Recording Fee	\$250
Index Fee	100
TOTAL	\$350

STATE OF ALABAMA, JEFFERSON COUNTY
I, CLERK OF THE DISTRICT COURT,
WAS PRESENT

88 MAR 30 AM 10:23

JUDGE OF PROBATE