

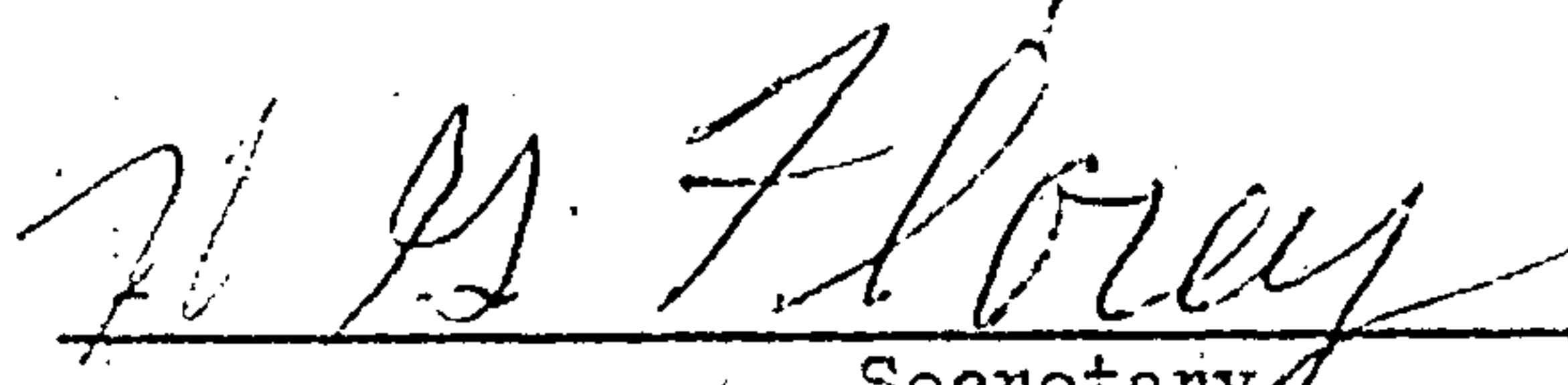
BOOK 203 PAGE 50

FILED 23 JULY 1959

NOTICE OF SPECIAL MEETING OF BOARD OF
DIRECTORS OF THE COOSA VALLEY CO-OPERATIVE
GIN ASSOCIATION, VINCENT, ALABAMA.

You are hereby notified that a special meeting of the board of directors of the Coosa Valley Co-Operative Gin Association has been called by the president of said Association, John M. Thompson, to be held at the City Hall, Vincent, Alabama, at 6:00 o'clock p.m., on the 1st. day of July, 1959, to consider the question of authorizing the president of said association, John M. Thompson, to borrow the sum of Eighteen Thousand Five Hundred (\$18,500.00) Dollars from Farmers & Ginners Cotton Oil Company of Birmingham, Alabama, at a rate of interest of $5\frac{1}{2}\%$ per annum. The Farmers & Ginners Cotton Oil Company to be repaid on or before January 1, 1964; and to authorize the president to mortgage the real estate, and all improvements situated thereon, now ^{and hereafter} owned by the said association at Vincent, Alabama; and to authorize the president, John M. Thompson, to execute and deliver said mortgage to the said Farmers & Ginners Cotton Oil Company and the secretary of said association to attest all security instruments and affix the corporate seal thereto.

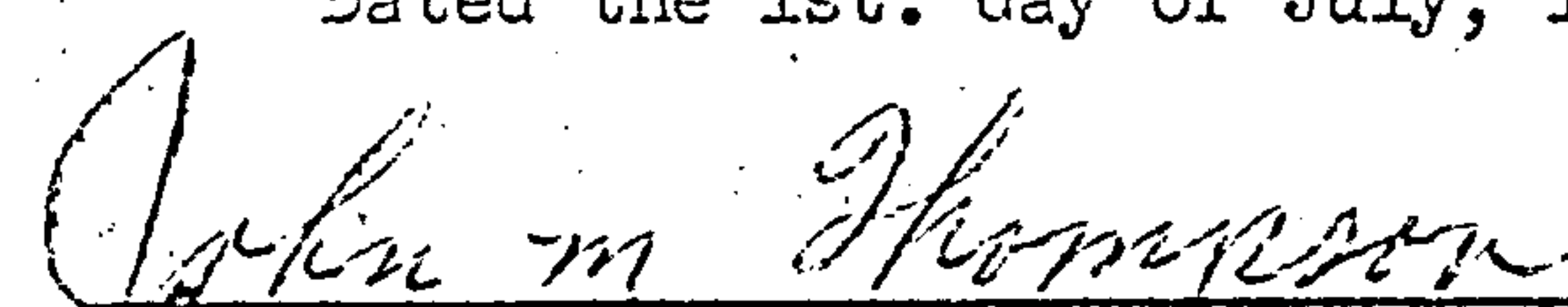
Dated this the 1st. day of July, 1959.

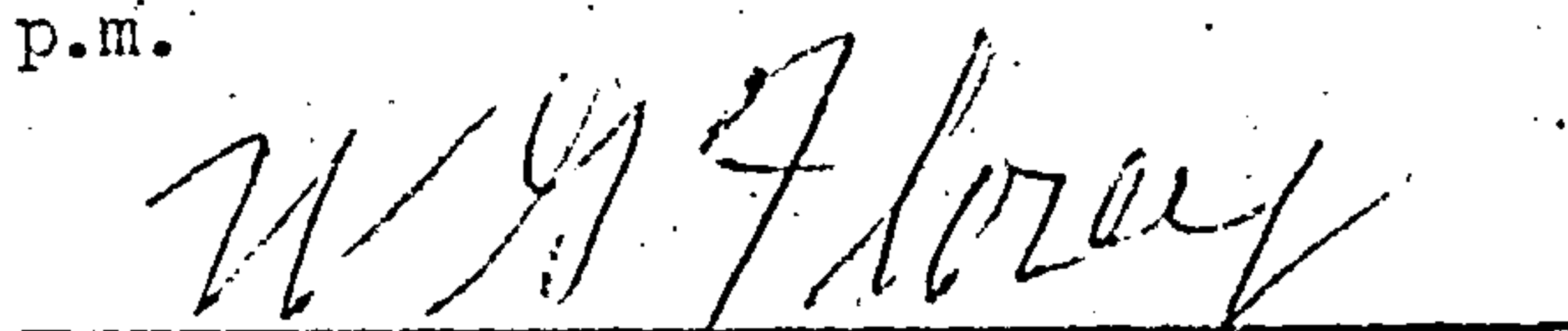

Secretary

WAIVER OF NOTICE OF MEETING OF DIRECTORS
OF THE COOSA VALLEY CO-OPERATIVE GIN
ASSOCIATION, VINCENT, ALABAMA.

We, the undersigned, directors of the Coosa Valley Co-Operative Gin Association, a corporation, of Vincent, Alabama, do hereby waive any and all notice as provided by the statutes of the State of Alabama, or by the articles of incorporation or by-laws of said corporation, of a meeting to be held on the 1st. day of July, 1959, for the purpose of authorizing the president of said association, John M. Thompson, to borrow the sum of Eighteen Thousand Five Hundred (\$18,500.00) Dollars from Farmers & Ginners Cotton Oil Company of Birmingham, Alabama, at a rate of interest of $5\frac{1}{2}\%$ per annum and to be repaid on or before January 1, 1964; and to authorize the president, John M. Thompson, to mortgage the real estate, and all improvements situated thereon, now ^{and hereafter} owned by the said association at Vincent, Alabama; and to authorize the president, John M. Thompson, to execute and deliver said mortgage to the said Farmers & Ginners Cotton Oil Company and the secretary of said Association to attest all security instruments and affix the corporate seal thereto.

Dated the 1st. day of July, 1959, at 6:00 p.m.


John M. Thompson


W. G. Florey

Continue on page 2.

(continued from page one)

J. H. Thompson

J. H. Thompson

Maple Wallis

Maple Wallis

R. J. Green

R. J. Green

Clint Brown

Clint Brown

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EXCERPTS FROM THE MINUTES OF A SPECIAL
MEETING OF THE BOARD OF DIRECTORS OF THE
COOSA VALLEY CO-OPERATIVE GIN ASSOCIATION
VINCENT, ALABAMA, HELD ON JULY 1, 1959.

A special meeting duly called by the president of the board of directors of the Coosa Valley Co-Operative Gin Association, Vincent, Alabama, was held at the City Hall, Vincent, Alabama, on the 1st. day of July, 1959, at 6:00 p.m.,

Present: John M. Thompson, J. H. Thompson, W. G. Florey, Maples Wallis, R. J. Green and Clint Brown.

Absent: None.

The Chairman, John M. Thompson, stated that a quorum was present, called the meeting to order and announced that the same was open for the transaction of business.

The report of the Treasurer was presented and accepted.

On motion, duly made and seconded, the following resolution was adopted:

A RESOLUTION

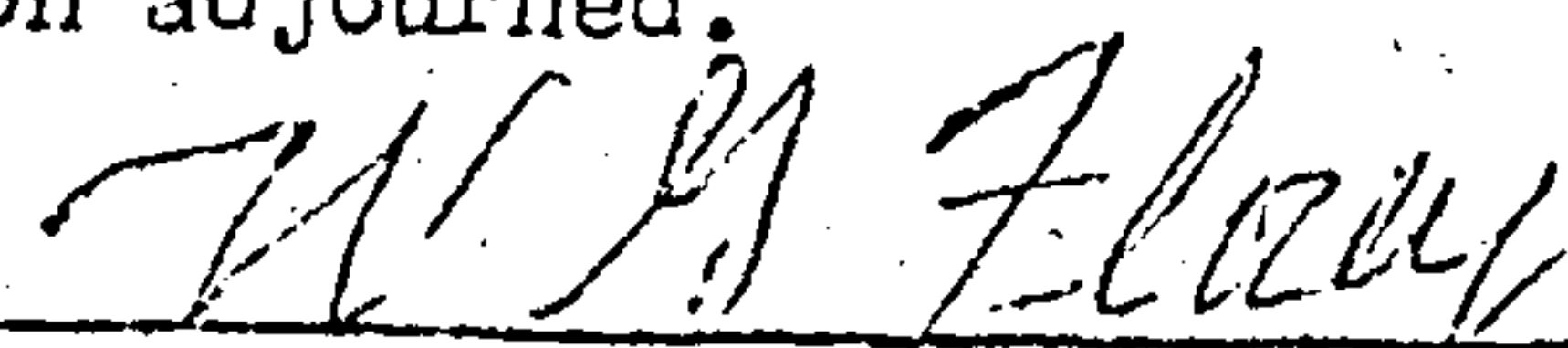
Whereas, the board of directors of the Coosa Valley Co-Operative Gin Association Vincent, Alabama, have met and adopted a program of installing certain cotton cleaner machinery in order to keep the association gin up to date and modern, and

Whereas, the board of directors of the Coosa Valley Co-Operative Gin Association, Vincent, Alabama, have heretofore purchased from the Continental Gin Company, Birmingham, Alabama, said machinery for the sum of Eighteen Thousand Five Hundred (\$18,500.00) Dollars. And,

Whereas, it is necessary for the Coosa Valley Co-Operative Gin Association to borrow the sum of Eighteen Thousand Five Hundred (\$18,500.00) Dollars in order to pay cash for the aforesaid machinery.

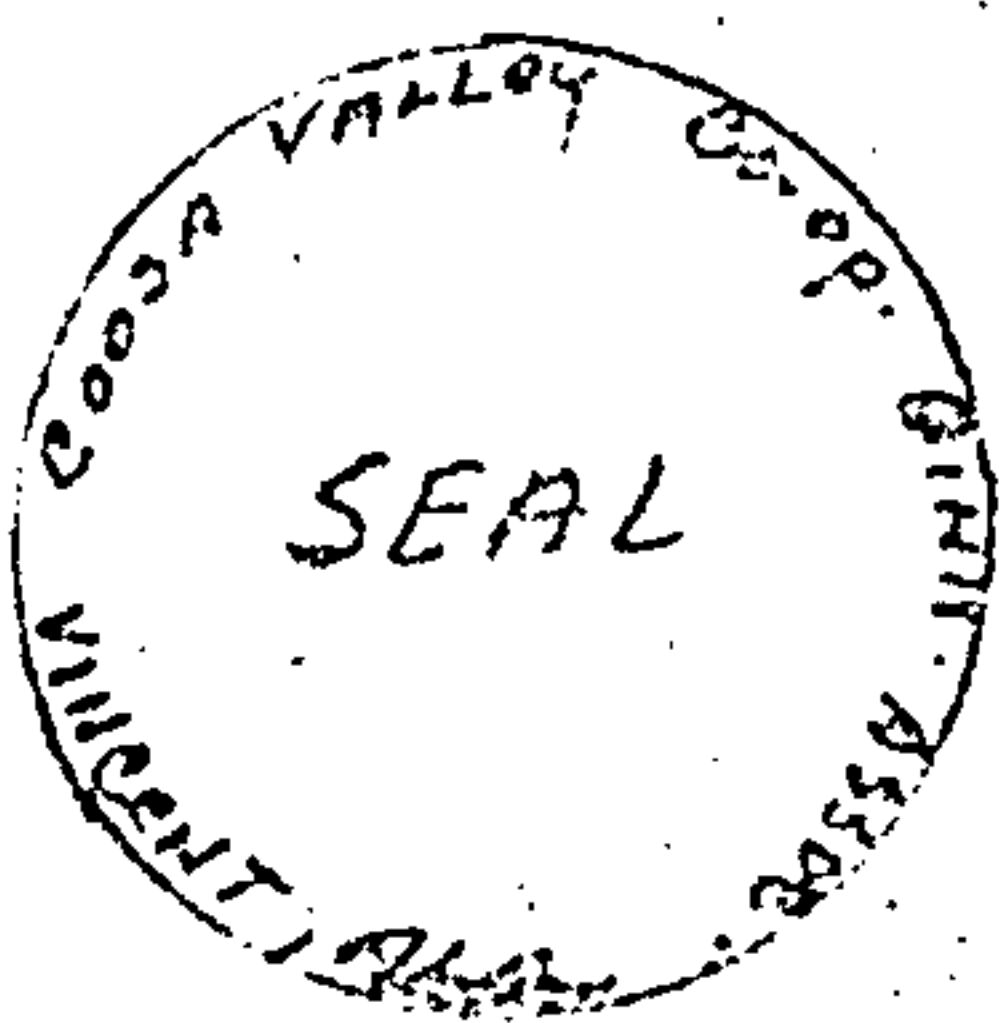
Now therefore, be it resolved by the board of directors of the Coosa Valley Co-Operative Gin Association, Vincent, Alabama, that the president of said association, John M. Thompson, be authorized to borrow the sum of Eighteen Thousand Five Hundred (\$18,500.00) Dollars from the Farmers & Ginners Cotton Oil Company of Birmingham, Alabama, at an interest rate of 5% per annum, and the said \$18,500.00 to be repaid on or before the 1st. day of January, 1964; and that the president of said association, John M. Thompson, be and he is hereby authorized to execute and deliver on behalf of said association a mortgage, to secure the said Farmers & Ginners Cotton Oil Company, all the real estate now owned by said association in Vincent, Alabama, together with all improvements now and hereafter situated thereon; and the Secretary of said Association, W. G. Florey, is hereby authorized to attest said mortgage and affix the corporate seal of said association on the said mortgage.

On motion, duly made, the meeting thereupon adjourned.


Secretary

SECRETARY'S CERTIFICATE OF RESOLUTION

I have compared the foregoing with a resolution adopted by the board of directors of the Coosa Valley Co-Operative Gin Association at a special meeting held at the City Hall, Vincent, Alabama, a quorum being present, on the 1st. day of July, 1959, at 6:00 p.m. as recorded in the minute book of said association, and I hereby certify that the same is a true, correct, and complete copy thereof, and that the same has not been rescinded.



W. S. Frazier
Secretary

FILED 23 JULY 1959

STATE OF ALABAMA, SHELBY-COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within Instrument was filed for record the 23 day of July 1959 at 8 o'clock PM and recorded in Deed Record 202, at page 20. The Mortgage Tax Deed Tax has been paid.

Conrad M. Fowler
Judge of Probate