

Columbiana, Alabama,

February 8, 1941.

Mr. Jerry Ahern:

You are hereby notified that at a directors meeting of Shelby Building and Investment Company, a corporation, held in the office of L. H. Ellis, attorney, at Columbiana, Alabama, at two o'clock P. M. on the 8th day of February, 1941, the following resolutions were unanimously adopted, viz:

1.

BE IT RESOLVED that the property of Shelby Building and Investment Company, a corporation, at Montevallo, Alabama, consisting of lot #2 in Block D of Lyman's Addition to the Town of Montevallo, Alabama, with the apartment house and other improvements thereon situated, be sold to Dr. A. W. Vaughan and Mrs. Harriett S. Vaughan, at and for the sum of twelve thousand dollars, of which sum ten thousand dollars is to be paid in cash, and the balance of two thousand dollars is to be evidenced by four promissory notes of five hundred dollars each, the first note to fall due at the expiration of one year from the date of the delivery of the deed evidencing the closing of this transaction, and the other notes payable six, twelve and eighteen months from the due date of the first note, and each note bearing interest from date at six per cent. Said notes are to be payable on or before the respective due dates above mentioned.

2.

BE IT RESOLVED that a meeting of the stockholders of Shelby Building and Investment Company, a corporation, be called and held in the office of L. H. Ellis, attorney, at Columbiana, Alabama, at two o'clock P. M. on Thursday, the 20th day of February, 1941, for the purpose of ratifying the sale of the Montevallo property, being lot #2 in Block D, of Lyman's Addition to the Town of Montevallo, Alabama, with improvements thereon, to Dr. A. W. Vaughan and Mrs. Harriett S. Vaughan, for the sum of twelve thousand dollars, of which ten thousand dollars is to be paid in cash, and the balance of two thousand dollars is to be evidenced by four promissory notes of five hundred dollars each, the first note to fall due at the expiration of one year from the date of the delivery of the deed evidencing the closing of this transaction, and the other notes, payable six, twelve and eighteen months from the due date of the first note, and each note bearing interest from date at six per cent. Said notes are to be payable on or before the respective due dates above mentioned, as provided by resolution adopted at the directors meeting for the sale of said property, which property comprises the entire property of said corporation.

3.

BE IT RESOLVED that the Secretary, acting as such at this meeting, notify all the stockholders of Shelby Building and Investment Company, a corporation, in writing of the stockholders meeting of said corporation, to be held in accordance

with the foregoing resolutions, notifying them of the adoption of the resolutions for the sale of all property of said corporation to Dr. A. W. Vaughan and Mrs. Harriett S. Vaughan, consisting of lot 2 in Block D of Lyman's Addition to the town of Montevallo, Alabama, with the apartment house and other improvements thereon situated, for the sum of twelve thousand dollars, of which sum ten thousand dollars is to be paid in cash, and the balance of two thousand dollars is to be evidenced by four promissory notes of five hundred dollars each, falling due as in the foregoing resolutions provided.

You are further notified that a meeting of the stockholders of said corporation will be held in the office of L. H. Ellis, at two o'clock P. M. on February the 20th, 1940, for the purpose of ratifying the sale of the Montevallo property belonging to said corporation to Dr. A. W. Vaughan and Mrs. Harriett S. Vaughan, as set out and provided for in the foregoing resolutions.

This the 8th day of February, 1941.

X *J. E. Barnes*
Acting Secretary of said
Directors Meeting.

I, Jerry Ahern, the owner of 48 shares of stock in the Shelby Building and Investment Company, a corporation, hereby accept notice of the meeting of the stockholders of said corporation to be held in the office of L. H. Ellis, attorney, at Columbiana, Alabama, at two o'clock P. M. on February the 20th, 1941 for the purposes set forth in the foregoing resolutions and hereby consent for the holding of said stockholders meeting for said purposes.

This the 8th day of February, 1941.

Jerry Ahern

STATE OF ALABAMA
SHELBY COUNTY
I, Conrad M. Fowler, Judge of Probate, hereby
certify that the within Deed was
filed in this office for record the 8 day
of Feb 1941 at 2 o'clock P. M.
and recorded in Deed Record 204
page 118 and examined 9-12-19
and the Mortgage Tax of \$
Deed Tax of \$ has been paid
Conrad M. Fowler
Judge of Probate

For 1.50

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within
was filed for record the day of 19 at o'clock M. and
recorded in Record at page and the Mortgage Tax
Deed Tax has been paid.

Judge of Probate