

3661  
STATE OF ALABAMA

COUNTY OF SHELBY

R E S O L U T I O N

The First Baptist Church of Alabaster, Inc., of Alabaster, Alabama, a corporation, met in special conference on the 10th day of May, 1961, and Rev. M. L. Corley presided as Moderator at said conference.

BE IT RESOLVED, by the membership of the First Baptist Church of Alabaster, Alabama that said church is authorized to issue bonds, the total amount not to exceed \$36,000 at any one time outstanding and the proceeds from the sale of said bonds will be used for the following purposes, only:

1. To improve the church property through the construction of additional buildings; and
2. To pay for labor and/or materials and/or supervision and/or other expenses used in the construction and furnishings of said building.

BE IT FURTHER RESOLVED, that the foregoing said bonds will be known as the First Baptist Church of Alabaster, Alabama Series One Bonds, and will be dated June, 1, 1961 and the principal amount of the bonds will bear interest at the rate of six per cent per annum, payable semi-annually, at the office of the First Bank of Alabaster, Alabama, on the first day of December, 1961 and on the first day of June and the first day of December of each calendar year thereafter, upto and including the first day of December, 1975, unless the respective bonds are redeemed prior to their final redemption date.

BE IT FURTHER RESOLVED, that said bonds will be issued and signed by the following officers for and on behalf of the First Baptist Church of Alabaster, Alabama and the corporate seal will be affixed to each bond:

W. A. Thomason, as Chairman of the Board of Trustees

Ruby Moore, as Clerk of the Church

BE IT FURTHER RESOLVED by the membership of the First Baptist Church of Alabaster, that these bonds are and will be the first obligation of the church and the property owned by the church will not be furthered, encumbered or sold as long as one bond of this series is outstanding, and the church resolves to place an average sum of money not smaller than \$42 per week for 20 months, beginning June 1, 1961 and then \$77 per week for Thirteen and one-half years, beginning December 1, 1962, in a special fund known as the First Baptist Church of Alabaster, Alabama Sinking Fund in the First Bank of Alabaster, Alabama, said money to be used only for the redemption of these said bonds and payment of interest thereon.

A certain number of said bonds will mature each six months beginning December 1, 1962 and the entire issue shall mature in accordance with the following maturity schedule, until all bonds have been redeemed:

<u>BOND NUMBERS</u>	<u>MATURITY DATE</u>	<u>TOTAL AMOUNT MATURING</u>
1-4	Dec., 1962	900
5-8	June, 1963	900
9-12	Dec., 1963	900
13-	June, 1964	1000
14	Dec., 1964	1000
15	June, 1965	1000
16-17	Dec., 1965	1100
18-19	June, 1966	1100
20-21	Dec., 1966	1100
22-24	June, 1967	1200
25-27	Dec., 1967	1200
28-30	June, 1968	1200
31-33	Dec., 1968	1300
34-37	June, 1969	1300
38-41	Dec., 1969	1300
42-46	June, 1970	1400
47-51	Dec., 1970	1400
52-55	June, 1971	1500
56-59	Dec., 1971	1500
60-64	June, 1972	1500
65-69	Dec., 1972	1600
70-75	June, 1973	1700
76-81	Dec., 1973	1700
82-89	June, 1974	1800
90-97	Dec., 1974	1800
98-115	June, 1975	1900
116-132	Dec., 1975	1700



The church is authorized to redeem these bonds prior to their due date, by giving written notice to the owner thirty days prior to said redemption and said bond shall cease to bear interest as of that date of redemption. The First Bank of Alabaster, Alabama shall also be notified of any bond to be redeemed prior to their due date.

BE IT FURTHER RESOLVED:

1. No bonds will be sold for less than their par value.
2. After any bond is redeemed it shall cease to bear interest as of the date of redemption.
3. All bonds will be dated June 1, 1961.
4. All church property will be insured against fire and other hazards at it's insurable value as protection for the bond purchasers.
5. The First Bank of Alabaster, Alabama, will act as paying agent for the redeeming of said bonds and their interest coupons. Said redemption is to be made from funds deposited in the Sinking Fund Account of said church. The First Bank of Alabaster, Alabama will be responsible for the redemption of the said bonds and coupons only to the extent of the balance of the Sinking Fund Account of the First Baptist Church of Alabaster, Alabama.
6. Any duties and liabilities of the First Bank of Alabaster , Alabama will cease on the redemption of the last outstanding bond of this series.
7. The First Bank of Alabaster shall receive a reasonable fee for its services.
8. All monies on deposit in the First Bank of Alabaster, Alabama 10 years from the date of the redemption of the last outstanding bond, will be paid to the First Baptist Church of Alabaster, Alabama.
9. The church warrants that its property is free of all encumbrances except: That created by this Series One Bond Issue.
10. The church resolves that the real property owned by it will not be furthered encumbered or sold until all of the bonds of this series and the interest thereon shall have been paid in full.

11. This resolution does not prevent the church from issuing another series of bonds, when more money is needed for additional improvements.

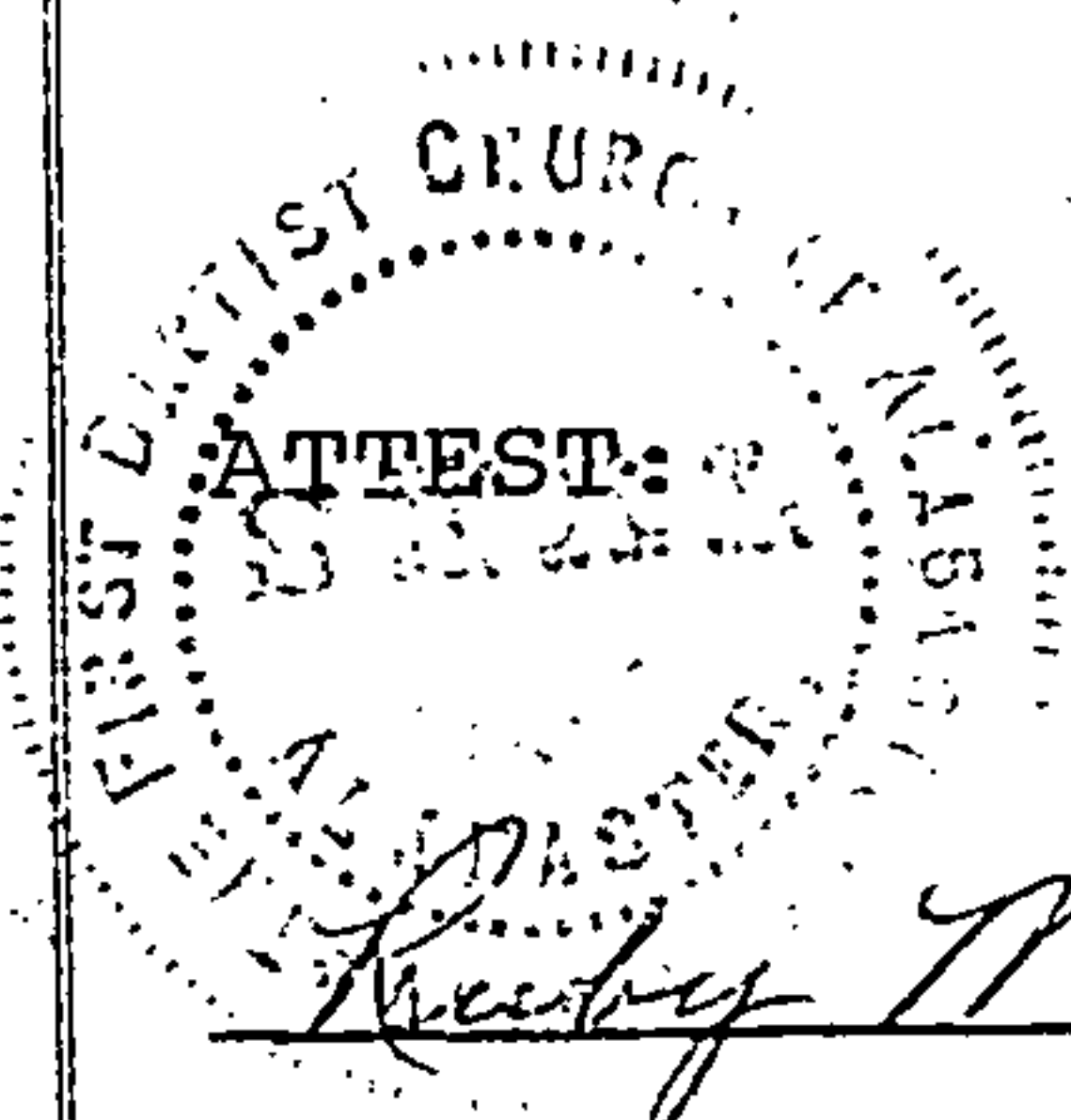
12. This resolution will be recorded in the office provided for by law for recording such instruments in said county and a copy will be kept on file in the church office of the First Baptist Church of Alabaster, Alabama.

IN WITNESS WHEREOF, Clarence Moore moved that the above resolution be adopted. The motion was seconded by Melba Thomason. The question being called on said motion, a majority voted in favor of the resolution and the Moderator declared the motion carried and said resolution passed and adopted as introduced and read.

RESOLUTION APPROVED:

FIRST BAPTIST CHURCH OF ALABASTER

by Rev. M. L. Corley  
Moderator



STATE OF ALABAMA }  
SHELBY COUNTY }

I, Conrad M. Fowler, Judge of Probate hereby certify that the within Resolution was filed in this office for record the 17 day of May 1961 at 2 o'clock P.M. and recorded in Deed Record 215 page 204 and examined \$-23.61 and the Mortgage Tax of \$\_\_\_\_\_ Deed Tax of \$\_\_\_\_\_ has been paid.

Fee \$ 3.00

Conrad M. Fowler  
Judge of Probate

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within \_\_\_\_\_ was filed for record in this office on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ at \_\_\_\_\_ M. o'clock and recorded in \_\_\_\_\_ Book \_\_\_\_\_ at page \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 196\_\_\_\_. Mortgage Tax \_\_\_\_\_ Deed Tax \_\_\_\_\_ has been paid.

Conrad M. Fowler