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Shelby Cnty Judge of Probate, AL
07/14/1971 12:00:00 AM FILED/CERT

MINUTES AND DOCUMENTATION OF A JOINT MEETING
OF THE STOCKHOLDERS AND DIRECTORS OF
J & M DEVELOPMENT CORPORATION
A CORPORATION (HEREINAFTER REFERRED TO AS
THE "CORPORATION"), IN FOUR PARTS

PART 1 - MINUTES

The joint meeting of the Stockholders and Directors of the Corporation was held in the City of Birmingham, Alabama, on the 7th day of July, 1971, at which meeting were present in person the following stockholders of the Corporation:

Carlos H. Johnson
Fred L. McDaniel
Eleanor W. McDaniel

and the following directors of the Corporation:

Carlos H. Johnson
Fred L. McDaniel
Frances E. Johnson
Eleanor W. McDaniel

The following directors were absent:

None

Carlos H. Johnson presided as chairman of the meeting, and Fred L. McDaniel acted as Secretary. The chairman declared that there were present (a) the holders of a majority of the voting capital stock of the Corporation, and (b) a majority of the directors of the Corporation. Each stockholder and director waived notice of the time, place and purpose of the meeting and as evidence of such waiver, signed a copy of these minutes after adjournment thereof.

The following resolution was introduced, and upon motion duly made and seconded, such resolution was unanimously adopted:

BE IT RESOLVED That the President of the Corporation, Carlos H. Johnson, be and he hereby is authorized and empowered to borrow on behalf of the Corporation from Central Bank and Trust Company (hereinafter referred to as the "Bank") the sum of \$112,000.00 at an interest rate of 8% per annum, and to be repaid on demand. All other terms and conditions in the form of such note and mortgage shall be as approved by the President. The President is authorized and empowered to execute and deliver to the Bank the documentation for such loan as Bank may require, including a loan agreement, a promissory note and a mortgage (describing therein the property described in Part 4 hereof) securing such note, containing the foregoing terms and conditons. Such documents shall be attested by the Corporation's secretary or his assistant. The President is authorized to agree to pay, and to have the Corporation, pay all fees, charges and expenses, including attorney's fees, which the Bank may require as a condition of making such loan.

The President and Secretary or assistant are hereby further authorized, empowered and directed to execute any

and all other security documents, agreements, checks, drafts or any other instruments which may be necessary or desirable in order to obtain the aforesaid loan from Bank, including additional documents as may be required by Bank in the making, servicing, protecting or collecting such loan.

There being no further business, on motion the meeting adjourned.

* * * * *

PART 2

AUTHENTICATION OF MINUTES
AND
WAIVER OF NOTICE

On this the 7th day of July, 1971, each of the undersigned affixes his signature to this document (a) for the purpose of authenticating the above minutes, and (b) as evidence of his waiver of notice of the time, place and purpose of the above joint meeting.

Carlos H. Johnson

Stockholder

Fred L. McDaniel

Stockholder

Eleanor W. McDaniel

Stockholder

Stockholder

Stockholder

Carlos H. Johnson

Director

Fred L. McDaniel

Director

Eleanor W. McDaniel

Director

Frances E. Johnson

Director

Director

PART 3

CERTIFICATE

STATE OF ALABAMA }
JEFFERSON COUNTY }

I, the undersigned Secretary of the Corporation and the keeper of its charter, corporate seal, minutes and records, hereby certify that the above named persons are all of the stockholders and directors of the Corporation, and that their signatures appearing above are genuine, and that the above and foregoing minutes appear in the minute records of the Corporation and are the genuine minutes they purport to be.

This 7th day of July, 1971.

Fred L. McDaniel
Secretary of

the Corporation

(Affix Corporate Seal)

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PART 4

Description of Property to be Mortgaged to
Central Bank and Trust Company

Part of the Southeast Quarter of the Northeast Quarter and the Southwest Quarter of the Northeast Quarter, all in Section 36, Township 19 South, Range 3 West, Shelby County, Alabama, more particularly described as follows:

Begin at the Northwest corner of the Southwest Quarter of the Northeast Quarter of said Section 36, Township 19 South, Range 3 West; thence run in an Easterly direction along the North line of said quarter-quarter a distance of 1322.09 feet to the Northeast corner of said quarter-quarter; thence continue in an Easterly direction along the North line of said Southeast Quarter of Northeast Quarter of said Section 36 a distance of 525.03 feet to the Northeast corner of Lot 29 according to the survey of Indian Hills, 1st Sector, as recorded in Map Book 4, Page 81, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 90 degrees 00 minutes and run in a Southerly direction along the East line of said Lot 29 a distance of 200.00 feet to the Southeast corner of said Lot 29; thence turn an angle to the right of 90 degrees 00 minutes and run in a Westerly direction along the South line of said Lot 29 a distance of 118.00 feet to the point of commencement of a curve to the left having a central angle of 38 degrees 00 minutes and a radius of 580.84 feet; thence continue along the arc of said curve, said curve also being the Southerly line of a portion of said Lot 29 and Lot 28 in said survey of Indian Hills, 1st Sector, a distance of 257.03 feet to the Southwest corner of said Lot 28; thence run in a Southwesterly direction a distance of 60 feet, more or less, to the Northwest corner of Lot 27 in said Indian Hills, 1st Sector survey; thence run in a Southeasterly direction along the Westerly line of said Lot 27 a distance of 226.42 feet to the most Southerly corner of said Lot 27; thence turn an angle to the right of 80 degrees 57 minutes 42 seconds and run in a Southwesterly direction a distance of 303.64 feet to its intersection with the East line of said Southwest Quarter of Northeast Quarter; thence run in a Southerly direction along the East line of said quarter-quarter a distance of 615.33 feet to the Southeast corner of said quarter-quarter; thence run in a Westerly direction along the South line of said quarter-quarter for a distance of 1322.76 feet to the Southwest corner of said quarter-quarter; thence run in a Northerly direction along the West line of said quarter-quarter a distance of 1312.05 feet to the point of beginning.

BOOK 268 PAGE 830

STATE OF ALA. SHELBY CO.
CERTIFY THIS
INSTRUMENT WAS FILED
1971 JUL 14 AM 9:23
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
Conrad M. Edwards
JUDGE OF PROBATE