

4000 5-2843

MINUTES OF JOINT MEETING OF STOCKHOLDERS AND DIRECTORS  
OF  
INDIAN SPRINGS DEVELOPMENT CORPORATION

*Rec'd  
Chas W. Stewart  
5/25/71*

A joint meeting of stockholders and directors of INDIAN SPRINGS DEVELOPMENT CORPORATION was held in the office of the Company, in the City of Birmingham, Alabama on the 25th day of May, 1971 at which meeting were present in person the following stockholders of the Company, viz:

LESTER C. WYATT

CHARLES W. STEWART

DAVID W. DAVIES

and present the following directors of the Company, viz:

LESTER C. WYATT

CHARLES W. STEWART

DAVID W. DAVIES

These being all of the stockholders and directors of the Company.

Lester C. Wyatt resided as Chairman of the meeting and Charles W. Stewart acted as Secretary thereof. Each stockholder and director waived notice of time, place and purpose of the meeting.

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

That the Indian Springs Development Corporation shall have the authority to borrow money from Jefferson Federal Savings & Loan Association for the development of a mobile home park located on U.S. Highway 31, South of Birmingham and further described as: Lot 1 in J. H. Barker's Survey of part of the NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 6, Township 20, Range 2 West and NE $\frac{1}{4}$  of SE $\frac{1}{4}$  of section 1, Township 20, Range 3 West, according to Map thereof recorded in Probate Office of Shelby County, Alabama and described as follows: Commence where the West line of the right of way of the Birmingham-Montgomery Highway intersects the North line of the NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 6, Township 20, Range 2 West, thence southerly along the West line of said right of way 339.14 feet; thence 90 deg. to right 812.73 feet to North line of the NE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 1, Township 20, Range 3 West; thence East 881.47 feet to point of beginning.

EXCEPTING right of way of 4 lane Birmingham-Montgomery Highway.

Also all that part of the SE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 1, Township 20, Range 3 West, lying SE of a straight line drawn from the SW corner to the NE corner of said SE $\frac{1}{4}$  of NE $\frac{1}{4}$ , except that part of said 20 acres described as follows: Begin where the South line of Lot 1 in J. H. Barker's Survey intersects the South line of the SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 1, Township 20, Range 3

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Shelby Cnty Judge of Probate, AL  
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West, thence along the said line of said Lot 1 extended in a Northwesterly direction to its intersection with the center of Bishop Creek, as shown on map of J. H. Barker's Survey; thence down the center line of said Bishop Creek to the intersection of said center line with the South line of said SE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 1, Township 20, Range 3 West; thence East to point of beginning of said Exception.  
The sum to be \$215,000.00. The three directors agree to sign the mortgage and to be responsible for an equal third of said mortgage by personal endorsement. By said mortgage terms, provisions and conditions of said note, mortgage and loan agreement.

There being no further business, the meeting adjourned.

Dated this 25th day of May, 1971.

Charles W. Stewart  
Secretary

Leslie C. Wright  
Chairman

Leslie C. Wright  
David W. Lovie  
Charles W. Stewart

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

This 25th day of May, 1971.

Charles W. Stewart  
Secretary

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STATE OF ALA. SHELLEY CO.  
I HEREBY CERTIFY THIS  
INSTRUMENT WAS FILED  
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REC. BK. & PAGE AS SHOWN ABOVE  
Carroll M. Brundage  
JUDGE OF PROBATE