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Shelby Cnty Judge of Probate, AL
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MINUTES OF JOINT MEETING OF STOCKHOLDERS AND DIRECTORS
OF
CLARK CONSTRUCTION COMPANY, INC.

A joint meeting of stockholders and directors of

Clark Construction Company, Inc.

was held in the office of the Company, in the City of

Sterrett, Alabama

on the 24th

day of

February, 1977

at which meeting were present in person the following stockholders of

the Company, viz: Robert L. Clark - Janice E. Clark

and present the following directors of the Company, viz:

Robert L. Clark - Janice E. Clark

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

Robert L. Clark

presided as Chairman of the meeting

and Janice E. Clark

acted as Secretary thereof. Each

stockholder and director waived notice of the time, place and purpose of the meeting.

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

BE IT RESOLVED, that the President or any officer of this Company be and he is hereby authorized and empowered to borrow, for and in the name of the Company from The First National Bank of Birmingham the sum of ----seventy thousand and no/100 dollars-- (\$70,000.00)---

at such rate of interest and for such period of time, and on such terms and conditions as may be approved by the President of this Company, and that to secure such loan the President of this Company be and he is hereby authorized and empowered to make, execute and deliver to The First National Bank of Birmingham a mortgage containing such terms, stipulations and conditions as may be approved by the President of this Company, conveying real estate of the Company situated in Shelby County, Alabama described as follows:

Lot 1, Block 2, according to the Plat of Applecross, a subdivision of Inverness, as recorded in Map Book 6, Page 42, in the Office of the Judge of Probate of Shelby County, Alabama.

BE IT FURTHER RESOLVED, that the President of this Company be and he is hereby authorized and directed to enter into a separate loan agreement with said Bank, contemporaneously with the execution and delivery of said mortgage and note, which loan agreement shall further govern the terms and conditions of said loan and shall be in such form and contain such terms and provisions as shall meet the approval of the President of this Company.

BE IT FURTHER RESOLVED, that the President of this Company be and he is hereby further authorized and directed to enter into a construction contract with _____, for the construction of buildings on said real estate, which buildings shall conform to the plans and specifications referred to in said loan agreement. Said construction contract shall contain such terms and provisions as shall meet the approval of the President of this Company.

BE IT FURTHER RESOLVED, that the President of this Company be and he is hereby authorized and directed to transfer, assign and convey to said Bank as additional security any and all such personal property now or hereafter owned by the Company as may be required by the Bank and as may be approved by the President of this Company.

BE IT FURTHER RESOLVED, that all actions heretofore taken by the officers of this Company, or any of them, for the procurement of said loan and giving security for same, and all agreement heretofore made by any of them with respect thereto, and all actions had and things done by any of them in and about the initiation and construction of the building project referred to in said loan agreement, be and the same are hereby ratified, approved and confirmed.

BE IT FURTHER RESOLVED, that the President of this Company be and he is hereby further authorized and directed to perform all such acts, sign all such agreements and other papers, execute all such transfers and conveyances, and do all such other matters and things including the faithful performance by the Company, or by its President acting in its behalf of agreements made in connection with said construction loan, which to him shall seem meet and proper on which may be required by The First National Bank of Birmingham as a condition to or as desirable in connection with the borrowing of said sum of money; it being intended hereby to give and grant to the President of this Company full and complete authority to negotiate for and obtain said loan, and to secure the same to such extent and in such way as shall meet the requirements of the lender, and to close said loan in all respects as shall make the same binding on this Company in accordance with the terms, provisions and con-



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ditions of said note, mortgage and loan agreement.

There being no further business, the meeting adjourned.

Dated this 24th day of February

[Signature]
Chairman

[Signature]
Secretary

[Signature]
[Signature]

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 minutes they purport to be.

This 24th day of February, 19 77.

[Signature]
Secretary

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[Handwritten signature]

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