

MINUTES AND DOCUMENTATION OF A JOINT MEETING  
OF THE STOCKHOLDERS AND DIRECTORS OF

SCOTT & WILLIAMS COMPANY, INC.  
A CORPORATION (HEREINAFTER REFERRED TO AS  
THE "CORPORATION"). IN FOUR PARTS



19770518000048100 1/3 \$.00  
Shelby Cnty Judge of Probate, AL  
05/18/1977 12:00:00 AM FILED/CERT

PART 1 - MINUTES

THE JOINT MEETING OF THE STOCKHOLDERS AND DIRECTORS OF THE CORPORATION WAS HELD IN THE CITY OF Birmingham, Alabama ON THE 13th DAY OF May, 197 7. AT WHICH MEETING WERE PRESENT IN PERSON THE FOLLOWING STOCKHOLDERS OF THE CORPORATION:

A. C. Scott  
Jackie R. Williams

AND THE FOLLOWING DIRECTORS OF THE CORPORATION:

A. C. Scott  
Jackie R. Williams

THE FOLLOWING DIRECTORS WERE ABSENT:

None

A. C. Scott PRESIDED AS CHAIRMAN OF THE MEETING, AND Jackie R. Williams 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, A. C. Scott, BE AND HE HEREBY IS AUTHORIZED AND EMPOWERED TO BORROW ON BEHALF OF THE CORPORATION FROM CENTRAL BANK OF BIRMINGHAM (HEREINAFTER REFERRED TO AS THE "BANK") THE SUM OF \$ 175,000.00 AT AN INTEREST RATE OF CBP + 2 % PER ANNUM. AND TO BE REPAYED OVER A PERIOD OF INDEFINITE YEARS. 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 CONDITIONS. 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 ATTORNEYS 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.

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PART 2

AUTHENTICATION OF MINUTES  
AND  
WAIVER OF NOTICE

ON THIS THE 13th DAY OF May, 197 7, 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.

*A. C. Scott*

STOCKHOLDER A. C. Scott

*A. C. Scott*

DIRECTOR A. C. Scott

*Jackie R. Williams*

STOCKHOLDER Jackie R. Williams

*Jackie R. Williams*

DIRECTOR Jackie R. Williams

STOCKHOLDER

DIRECTOR

STOCKHOLDER

DIRECTOR

STOCKHOLDER

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 13th DAY OF May, 197 7.

*Jackie R. Williams*

Jackie R. Williams

THE CORPORATION

SECRETARY OF

(AFFIX CORPORATE SEAL)

PART 4

DESCRIPTION OF PROPERTY TO BE MORTGAGED TO  
CENTRAL BANK OF BIRMINGHAM



19770518000048100 3/3 \$.00  
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SEE LEGAL DESCRIPTION IN MORTGAGE.

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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1977 MAY 18 AM 8:35

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

*Rec. 4.50*  
*Indent 1.00*  

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*5.50*