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MINUTES OF A MEETING OF THE TRUSTEES
OF CONSOLIDATED PIPE & SUPPLY COMPANY, INC.
RESTATED PROFIT SHARING PLAN AND TRUST



19780123000007910 1/2 \$.00
Shelby Cnty Judge of Probate, AL
01/23/1978 12:00:00 AM FILED/CERT

A meeting of the Trustees ("Trustees") of Consolidated Pipe & Supply Company, Inc. Restated Profit Sharing Plan and Trust ("Trust") was held in the offices of Consolidated Pipe & Supply Company, Inc., 1800 3rd Street West, Birmingham, Alabama, at 1:00 o'clock, P.M., C.S.T. on January 11, 1978. Present in person at the meeting were, A. Thomas Kerr, Bert E. Bryant, Jr., and Howard J. Kerr, being all of the Trustees of the Trust.

Mr. A. Thomas Kerr acted as chairman of the meeting, and Mr. Howard J. Kerr acted as Secretary of the meeting. The chairman announced that all of the Trustees were present and that the meeting was open for the transaction of business.

Mr. Howard J. Kerr introduced the following resolution and moved its adoption:

WHEREAS the Trustees of Consolidated Pipe & Supply Company, Inc. Restated Profit Sharing Plan and Trust ("the Trust") are the owners of certain real property located in Shelby County, Alabama; and

WHEREAS, the Trustees deem it wise and in order to sell said real property.

NOW THEREFORE BE IT RESOLVED, by the Trustees of the Trust that the real estate described on Exhibit A attached hereto and made a part hereof be sold to Sunny Meadows Development Co., Inc. an Alabama corporation, at and for a purchase price of \$5,750.00 per acre, which purchase price shall be paid in cash at the closing; and

BE IT FURTHER RESOLVED, that the Trustees (or any one or more of them) be and they hereby are authorized and directed to take whatever steps necessary to consummate the aforesaid sale, including the execution of deeds, closing statements, and such other documents in form as Counsel may approve; and

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The motion for the adoption of the foregoing resolution was duly seconded, and, upon the same being put to vote, the following vote was recorded:

| <u>YEAS:</u> | <u>NAYS:</u> |
|---|--------------|
| Messrs. A. Thomas Kerr Bert E. Bryant, Jr. Howard J. Kerr | None |



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The chairman thereupon announced that the motion for the adoption of said resolution had carried.

The meeting was thereupon duly adjourned.

APPROVED:

A. Thomas Kerr
A. Thomas Kerr

Bert E. Bryant, Jr.
Bert E. Bryant, Jr.

Howard J. Kerr
Howard J. Kerr

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1978 JAN 23 PM 12:56

Rec. 3.00
Ind. 1.00
4.00

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

THIS INSTRUMENT WAS PREPARED BY
WILLIAM V. JOHNSON, JR.
1500 BROWN-MARX BUILDING
BIRMINGHAM, ALABAMA 35203