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Shelby Cnty Judge of Probate, AL  
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Shelby Cnty Judge of Probate, AL  
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STATE OF ALABAMA)

COUNTY OF SHELBY)

2318

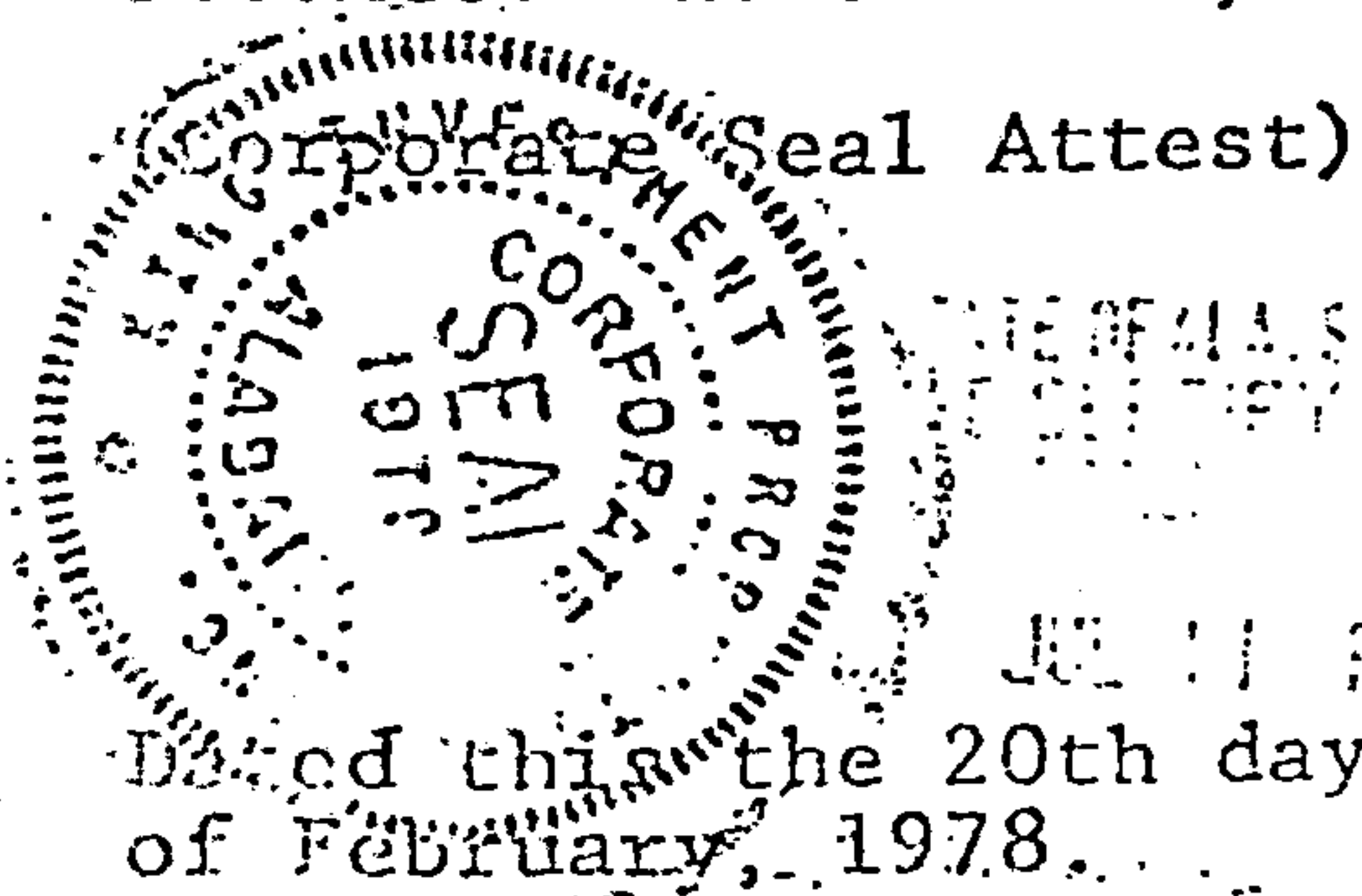
MINUTES OF SPECIAL CALLED MEETING  
OF BOARD OF DIRECTORS OF  
KING INVESTMENT PROPERTIES, INC.

152  
26  
500x  
The Board of Directors of King Investment Properties, Inc., met on the 20th day of February, 1978, to discuss the obtaining of a mortgage on Lots 78 to 103, both inclusive, according to the survey of Kingwood Third Addition, as recorded in Map Book 7, Page 26, in the Probate Office of Shelby County, Alabama, situated in the town of Alabaster, Shelby County, Alabama.

Upon motion duly made, seconded and carried, it was unanimously adopted that the corporation would mortgage the above described property to Shelby State Bank for One Hundred Fifty Thousand Dollars (\$150,000.00).

The signatures of the Board of Directors to these minutes shall also constitute a written waiver of notice of the time and place of the meeting held for the purposes of this mortgage.

There being no further business to come before the Directors at this time, the meeting was, upon motion duly made, seconded and carried, adjourned.



*James L. King*  
James L. King

*Rose Marie King*  
Rose Marie King

*Grady H. King*  
Grady H. King

*Rec. 150*  
*Sec. 150*  
*250*

*Jack C. Gibson*