

RESOLUTION OF  
RED CARPET HOMES, INC.

I, the undersigned, being the Secretary of Red Carpet Homes, Inc., an Alabama corporation, do hereby certify that the following resolution was duly adopted at a special meeting of the Board of Directors of the said Red Carpet Homes, Inc., and that the same has not been revoked and remains as follows:

WHEREAS, Red Carpet Homes, Inc. is desirous of purchasing and developing certain property located in Shelby County, Alabama, a legal description being attached hereto as Exhibit "A", and

WHEREAS, it is necessary for said corporation to obtain a loan to purchase and develop said property;

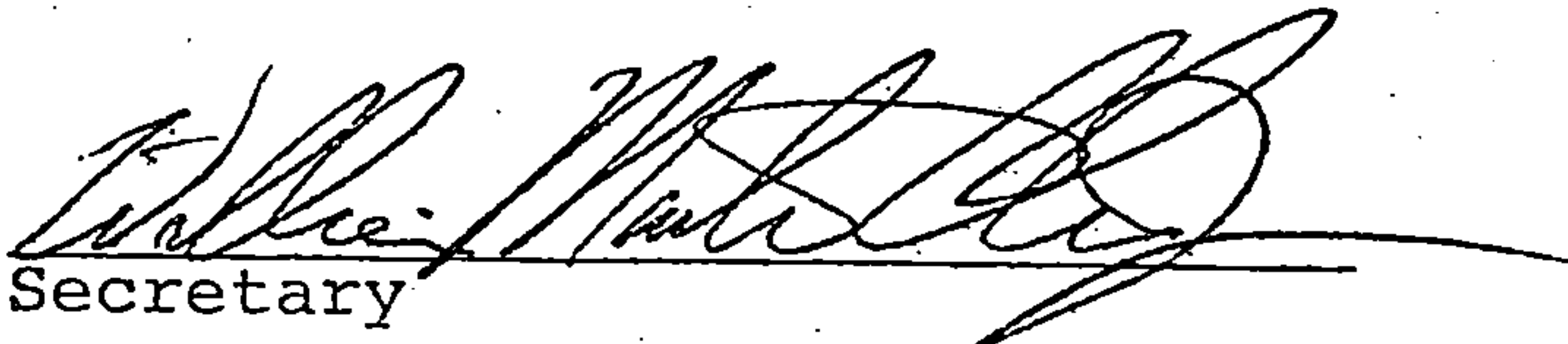
NOW THEREFORE BE IT RESOLVED, that the President of the said corporation, Steven E. Chambers, be and is hereby authorized to execute on behalf of the said corporation a mortgage note in the principal amount of \$600,000.00 payable on demand at a floating interest rate of 1-1/2 per cent per annum above the prime commercial lending rate of The First National Bank of Birmingham, Alabama, payable to Engel Mortgage Company, Inc., of Birmingham, Alabama, and

BE IT FURTHER RESOLVED, that the said Steven E. Chambers as President of Red Carpet Homes, Inc., a corporation be further

authorized to execute in the name of and on behalf of the said Corporation a real estate mortgage to the said Engel Mortgage Company, Inc. evidencing the indebtedness to the said company on the said property set forth in Exhibit "A" hereto.

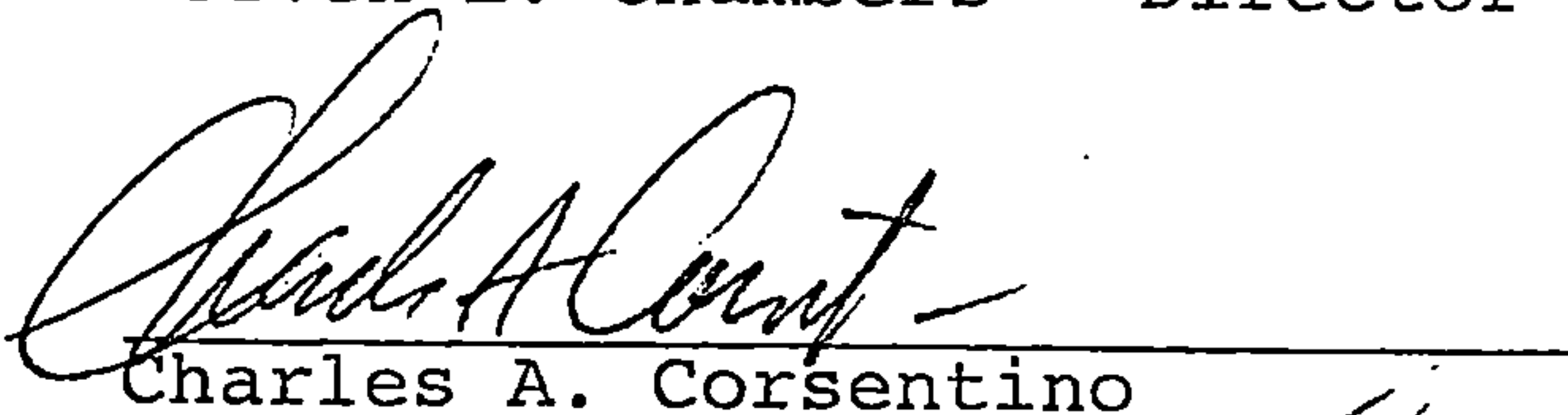
BE IT FURTHER RESOLVED, that this said loan shall be personally guaranteed by Steven E. Chambers, Charles A. Corsentino, Susan Corsentino and William Martin Clem, Jr. as guarantors.

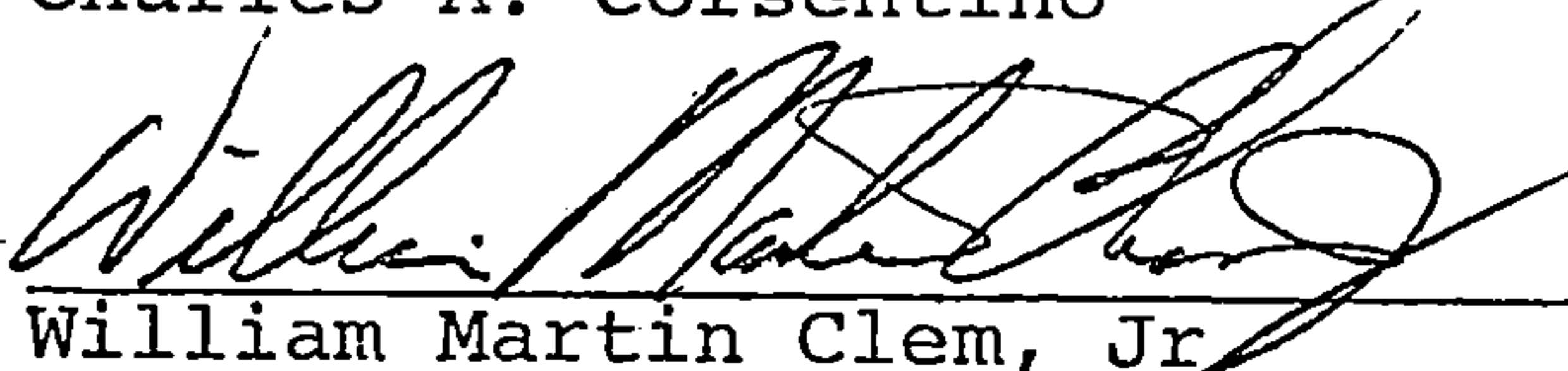
This the 8th day of May, 1979.

  
Secretary

APPROVED:

  
Steven E. Chambers - Director

  
Charles A. Corsentino

  
William Martin Clem, Jr.



19790517000059970 2/3 \$.00  
Shelby Cnty Judge of Probate, AL  
05/17/1979 12:00:00 AM FILED/CERT



## EXHIBIT A



19790517000059970 3/3 \$.00  
Shelby Cnty Judge of Probate, AL  
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From the northwest corner of Section 8, Township 19 South, Range 1 West, Shelby County, Alabama, run thence along the north line of said section in an easterly direction 594.66 feet to the point of beginning of the parcel herein described; thence continue eastwardly along said north line of said section 2069.57 feet to a 3" capped iron; thence turn an angle to the left of 89° 31' 28" and run in a northward direction for a distance of 260.0 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 90° 00' and run in an easterly direction 478.74 feet to the westerly right-of-way line of U.S. Highway 280, said westerly right-of-way being the new right-of-way line proposed for the expansion to four lanes which is presently under construction; thence run in a southerly direction along the arc of a curve in said westerly right-of-way line for a distance of 448.79 feet to the end of said curve, said curve being concave west and having a radius of 1970.93 feet, a central angle of 13° 02' 47", and a chord of 447.82 feet, said chord forming an interior angle of 84° 24' 24" with the call running east to said right-of-way; thence run in a southerly direction along a non-tangential portion of said westerly right-of-way, line for a distance of 217.77 feet, said non-tangential portion forms an interior angle with the aforescribed chord of 180° 04' 09"; thence turn an angle to the right of 53° 37' 29" and run in a southwesterly direction for a distance of 321.71 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 22° 52' 32" and run in a southwesterly direction for a distance of 460.0 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 17° 00' and run in a westerly direction for a distance of 100.00 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 22° 00' and run in a northwesterly direction for a distance of 220.0 feet to a 1/2" reinforcing rod; thence turn an angle to the left of 81° 00' and run in a southwesterly direction for a distance of 340.0 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 50° 00' and run in a westerly direction 180.0 feet to a 1/2" reinforcing rod; thence turn an angle to the left of 90° 00' and run in a southerly direction for a distance of 100.0 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 90° 00' and run in a westerly direction for a distance of 1350.0 feet to a 1/2" reinforcing rod; thence turn an angle to the left of 90° 00' and run in a southerly direction for a distance of 30.0 feet to a 3/8" reinforcing rod; thence turn an angle to the right of 90° 00' and run in a westerly direction for a distance of 145.0 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 76° 00' and run in a northwesterly direction 200.0 feet to a tack in a 2" hickory stump; thence turn an angle to the right of 28° 00' and run in a northeasterly direction 350.0 feet to a 1/2" reinforcing rod; thence turn an angle to the right of 35° 00' and run in a northeasterly direction 520.0 feet to a 1/2" reinforcing rod; said point being the point of beginning; said parcel contains 49.98 acres.

STATE OF ALA. SHELBY CO.  
JUDGE OF PROBATE

MAY 17 AM 9:31

Judge of Probate

rec. 450  
ind 1.00  
5.50