

STATEMENT OF INTENT TO DISSOLVE
SHELBY INSURANCE AGENCY, INC.
BY ACT OF THE CORPORATION

To the Judge of Probate
Shelby County, Alabama

Pursuant to the provisions of Section 10-2A-182 of the Code of Alabama, the undersigned corporation, incorporated under the laws of Alabama, submits the following statement of intent to dissolve the corporation by act of the corporation:

FIRST: The name of the corporation is Shelby Insurance Agency, Inc.

SECOND: The names and respective addresses of its officers are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
J. E. Bearden	President	3494 Bearden Road Helena, Alabama 35080
Donald N. Lathem	Secretary	P. O. Box 426 Alabaster, Alabama 35007

THIRD: The names and respective addresses of its directors are:

<u>Name</u>	<u>Address</u>
J. E. Bearden	3494 Bearden Road Helena, Alabama 35080
Donald N. Lathem	P. O. Box 426 Alabaster, Alabama 35007
James S. Gould	P. O. Box 588 Alabaster, Alabama 35114

W. E. Bearden, Johnson

Name

Address

W. Gray Jones

9 Oak Street
Route 1
Maylene, Alabama 35114

Dr. L. C. Parnell, Jr.

3801 Knollwood Lane
Birmingham, Alabama 35243

Leslie M. Snow

P. O. Box 74
Saginaw, Alabama 35137

FOURTH: Attached hereto as Exhibit A (which Exhibit A is hereby incorporated herein and made a part hereof) is a true and correct copy of a resolution to dissolve the corporation which was adopted by the shareholders of the corporation on May 27, 1983.

FIFTH: The number of shares of the corporation outstanding at the time of such adoption was 2,000; and the number of shares entitled to vote thereon was 2,000.

SIXTH: The number of shares of the corporation voted for such resolution was 1,604.66; and no shares voted against such resolution.

Date: May 15, 1984.

SHELBY INSURANCE AGENCY, INC.

By J. E. Bearden
J. E. Bearden
Its President

and Donald N. Lathem
Donald N. Lathem
Its Secretary

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BOOK

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

SS

I, the undersigned, a notary public in and for said county and state, do hereby certify that on this 15th day of May, 1984, personally appeared before me J. E. Bearden and Donald N. Lathem, who are known to me and who, being by me first duly sworn, declared that they are President and Secretary of Shelby Insurance Agency, Inc., an Alabama corporation, that they signed the foregoing document as President and Secretary of said corporation, and that the statements therein contained are true.

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J. E. Bearden
J. E. Bearden, President
Donald N. Lathem
Donald N. Lathem, Secretary

Given under my hand and official seal this the 15th day of May, 1984.

(NOTARIAL SEAL)

My Commission Expires 11-2-87

Emma D. Higginbotham

This instrument prepared by:

R. Michael Leonard
Cabaniss, Johnston, Gardner,
Dumas & O'Neal
1900 First National-Southern
Natural Building
Birmingham, Alabama 35203
(205) 252-8800

EXHIBIT A

BE IT HEREBY RESOLVED AS FOLLOWS:

(1) that the Board of Directors of Shelby Insurance Agency, Inc. (the "Company") is hereby authorized to sell all of the Company's assets and property to The Insurance Store, Inc.; and

(2) that the Board of Directors of the Company is hereby authorized to negotiate and fix any or all of the terms and conditions of the aforesaid sale of the Company's assets to The Insurance Store, Inc. including, but not limited to, the consideration to be received by the Company for such sale; and

(3) that the Board of Directors is hereby authorized and directed to enter into a plan of liquidation of the property and assets of the Company in order to carry out the sale of the property and assets of the Company; and

(4) that the Company be dissolved following sale of the Company's assets and liquidation.

BE IT HEREBY RESOLVED, that the following Plan of Complete Liquidation of Shelby Insurance Agency, Inc. adopted by the Board of Directors of Shelby Insurance Agency, Inc., on the 27th day of May, 1983, be and the same is hereby approved and adopted by the shareholders of Shelby Insurance Agency, Inc.:

PLAN OF COMPLETE LIQUIDATION
OF
SHELBY INSURANCE AGENCY, INC.
AN ALABAMA CORPORATION

1. The Plan of Complete Liquidation of Shelby Insurance Agency, Inc., an Alabama corporation (herein referred to as the "Plan") is intended to accomplish the complete liquidation of the Shelby Insurance Agency, Inc., an Alabama corporation (herein referred to as the "Company") in accordance with Section 337 of the Internal Revenue Code of 1954, as amended. Such liquidation shall be accomplished in the manner hereinafter stated.

2. The officers of the Company are authorized and empowered to sell or otherwise liquidate all of the properties of the Company which, in their judgment, should be sold or liquidated to facilitate the liquidation of the Company.

3. After the Plan becomes effective, all claims and assets of the Company, including refunds of federal and

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other taxes, shall be collected and recovered, which in the opinion of the Board of Directors are collectible or recoverable, and all debts, obligations and liabilities of the Company and expenses incurred by it shall be paid. The Board may in its discretion authorize the settlement, compromise or submission to arbitration of all claims and liabilities asserted by, or against, the Company.

4. As soon as practicable after the Plan becomes effective, and in no event more than one year after the Plan becomes effective, the Board of Directors shall distribute all assets, subject to any unpaid liabilities, to the shareholders of the Company in redemption and cancellation of all their outstanding capital stock, and in full payment thereof, and the shareholders shall surrender their certificates for cancellation with the making of such distribution.

5. All the assets of the Company shall be distributed to the shareholders prior to dissolution of the Company.

6. The officers and Board of Directors of the Company are authorized, empowered and directed to execute and file all documents, to take any and all other action, and do any and all other things, all in the corporate name and behalf, which they deem necessary, proper or advisable to carry out the purposes and intentions of this Plan. Such authority granted to said officers and Board of Directors shall specifically include, but shall in no way be limited to, the authority to withdraw the Company from any states in which it is qualified to do business, other than its state of incorporation.

7. This Plan of Complete Liquidation shall become effective upon its approval by the holders of two-thirds of the Shares of the Company.

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

1984 MAY 22 PM 2:32

Thomas R. Henderson, Jr.
JUDGE OF PROBATE

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Ind 100
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