

**VALLEYDALE BAPTIST CHURCH
A CORPORATION**

**Minutes of a Special Meeting
of the Trustees of
Valleydale Baptist Church**

February 24, 1986

Pursuant to a call by notice duly given, a special meeting of the Trustees of Valleydale Baptist Church was held at the Church 2545 Valleydale Road, Birmingham, Alabama, 35244, on the 24th day of February, 1986. Dot Whitlock, Church Clerk, acted as recording secretary for the meeting. Lloyd Northcutt, John Mayo, and Jim White, constituting all of the Trustees of Valleydale Baptist Church, a corporation, were present. After discussion of the construction loan and permanent loan being applied for with First National Bank of Columbiana and First Commercial Bank in the amount of \$1,250,000.00 for a to-be-built 20,000 square foot educational addition and related facilities, and on motion duly made and seconded, it was unanimously adopted by the Trustees of Valleydale Baptist Church, a corporation, as follows:

RESOLVED, that the Trustees of Valleydale Baptist Church, a corporation, are authorized to execute on behalf of Valleydale Baptist Church, a corporation, a Note, Mortgage and Security Agreement, UCC-1 Financing Statements, Assignment of Pledges, Construction Loan Agreement, and other related loan documents necessary to close said construction loan and permanent loan in the amount of \$1,250,000.00 with First National Bank of Columbiana and First Commercial Bank.

There being no further business, on motion duly made and seconded, the meeting was adjourned.


Dot Whitlock
Church Clerk

Carley, Marcus,

BOX 030 PAGE 215

APPROVED:

Lloyd Northcutt
Lloyd Northcutt, Trustee

John Mayo
John Mayo, Trustee

Jim White
Jim White, Trustee

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

1986 APR 23 PM 4:38

Thomas A. Scarborough, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee	\$ <u>5.00</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>6.00</u>

BOOK 030 PAGE 216