

1384

CERTIFICATE

I, John N. Randolph, the duly elected and acting secretary of Hollybrook Lake Corporation, do hereby certify that the following is a true and correct excerpt from the minutes of a Stockholders Meeting of said corporation held on May 22, 1988, at which a quorum was present and acting throughout, and that the resolution adopted at said meeting remains in full force and effect:

Peyton Norville reported that Billy Smyer had entered into a contract to sell, contingent upon approval by the Corporation, approximately 18 acres lying between the two westerly sloughs of the lake to one Nancy Brower, who is the Lucy Tutwiler's sister. Billy Smyer requested that this sale be approved and that the Corporation grant stockholder status and one lake right to the purchaser of the 18 acre tract;

Upon motion duly made, seconded and carried, it was RESOLVED that the 18-acre tract described above be granted a single lake right, upon the following express terms and conditions:

1. That the deed conveying the property to the purchaser:

A. Restrict the use of the property to single family residential purposes only, and prohibit the construction of more than one single family residence on the entire tract;

B. Prohibit the subdivision of the 18 acre tract into smaller units without the written consent of the Hollybrook Lake Corporation after vote of the stockholders as provided in the Restrictions of record against the Survey of Hollybrook Lake; and

C. Require that the development of the tract comply with the Rules for Development of Lots adopted by the Corporation.

2. That the purchaser of the tract apply to the Stock Transfer Committee and obtain approval for stockholder status pursuant to the By-Laws of the Corporation.

This 13th day of July, 1988.

STATE OF ALA. SHELLEY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 JUL 20 PM 6:14

Thomas A. Shanderson, Jr.
JUDGE OF PROBATE

Re. 250
Jul 1988
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John N. Randolph, Secretary

✓ Bradley, Grant

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