

799

UNANIMOUS CONSENT OF THE  
BOARD OF DIRECTORS AND SHAREHOLDERS  
OF  
EDDLEMAN PROPERTIES, INC.

The undersigned, constituting all of the members of the Board of Directors and all of the holders of the issued and outstanding capital stock of Eddleman Properties, Inc., do hereby evidence their consent in writing to the following transactions and do hereby adopt the following resolutions relating thereto:

RESOLVED, by the Board of Directors and Shareholders of Eddleman Properties, Inc. (the "Corporation"), an Alabama corporation, that the Corporation be, and it is hereby, authorized, directed and empowered to borrow on behalf of the Corporation from Jefferson Federal Savings & Loan Association (the "Lender") the principal sum of \$2,000,000 (the "Loan") on the terms and conditions set forth in the Land Development and Subdivision Loan Agreement, which has been examined by the undersigned;

RESOLVED FURTHER, by the Board of Directors and Shareholders of the Corporation, that the Corporation be, and it is hereby, authorized, directed and empowered to negotiate and execute on behalf of the Corporation all such documents as may reasonably be required by the Lender, including without limitation, the Land Development and Subdivision Loan Agreement, the Mortgage and Security Agreement, and such other documents, security agreements, certificates, resolutions and approvals as the Lender or its counsel may require in connection with the transaction, all on such terms and conditions as is specified in the Land Development and Subdivision Loan Agreement or as the person executing them deems reasonable and in the best interest of the Corporation; and

RESOLVED FURTHER, by the Board of Directors and Shareholders of the Corporation, that the Corporation has determined that entering into the above transactions will be in the best interest of the Corporation, and the Corporation hereby ratifies all actions heretofore or hereafter taken by the Corporation or by its officers with respect to such transactions.

Executed by the undersigned as of this 9th day of March, 1989, the secretary of the Corporation being hereby directed to

✓ Carretti  
Newson

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file this Unanimous Consent with the records of the meetings of the Board of Directors and Shareholders of the Corporation.

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**DIRECTORS:**

Billy D. Eddleman  
Billy D. Eddleman

Douglas D. Eddleman  
Douglas D. Eddleman

Bobbie D. Eddleman  
Bobbie D. Eddleman

**SHAREHOLDERS:**

Billy D. Eddleman  
Billy D. Eddleman

Douglas D. Eddleman  
Douglas D. Eddleman

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

89 MAR 13 AM 11:03

Thomas A. Snowden, Jr.  
JUDGE OF PROBATE

**RECORDING FEES**

Recording Fee	\$ <u>500</u>
Index Fee	<u>100</u>
TOTAL	<u>600</u>