

MINUTES OF A SPECIAL MEETING
OF THE CHURCH CONFERENCE AND TRUSTEES
OF THE MT. MISSIONARY OLIVE BAPTIST CHURCH, INC.
A CORPORATION

A special meeting of the Church Conference and Trustees of Mt. Olive Missionary Baptist Church, Inc., was held in Harpersville, Alabama on the 16th day of February, 2008.

Present at the Meeting were a majority of the Church Conference and William H. Wallace, Mitchell L. Peterson, Larry L. Threatt and Jimmy R. Carter, Trustees.

The meeting was called to order and the chairman announced that notice of the time, place and purpose of the meeting had been announced in accordance with State Law.

The purpose of the meeting was to discuss the matter of authorizing the purchase of church real estate and to give the Church Trustees the authority to mortgage the property to Frontier Bank. After a full discussion of the matter, the following resolutions were made, seconded and unanimously approved:

BE IT RESOLVED

WHEREAS, Mt. Olive Missionary Baptist Church, Inc. has made arrangements to purchase and mortgage said property described and attached hereto as Exhibit "A" in Harpersville, Alabama, Shelby County and hereinafter described for the sum of Forty Thousand and NO/100 (\$40,000.00) Dollars.

NOW, THEREFORE, BE IT RESOLVED by the Church Conference and trustees of Mt. Olive Missionary Baptist Church, Inc., a corporation having its principal place of business in Harpersville, Alabama, that the said Church purchase and mortgage the herein described property for the sum of Forty Thousand and NO/100 (\$40,000.00) Dollars and that the Trustees of the Church issue, execute and deliver to said bank a mortgage for the real property attached hereto located in Shelby County, Alabama, said property being more particularly described and attached hereto as Exhibit "A" and made a part of theses minutes.


IN ADDITION, the said Trustees of the Church are authorized to execute and deliver such other instruments as may be required to conclude the transaction.

BE IT RESOLVED that the Trustees of the Church be and they are hereby authorized and directed to consummate and close said real estate sale and to execute and deliver to a mortgage and any agreements, assignments or other documents which may be necessary, proper and convenient in the closing of said transaction, all such documents to be in such form and to contain such provisions as may be satisfactory to said Trustees and Purchaser.

There being no further business to come before the meeting, it was, upon motion duly made and seconded, duly adjourned.

L.T. M.L.P. W.H.W. S.C.

WITNESS OUR HANDS THIS 22nd DAY OF Jan,
2008.


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Shelby Cnty Judge of Probate, AL
02/04/2008 09:54:10AM FILED/CERT

Jimmy R. Carter
Secretary Chairman

William N. Wallace
Trustee

Jimmy R. Carter
Trustee

Sam Shewell

Mitchell L. Petersen
Trustee

THE STATE OF ALABAMA
TALLADEGA COUNTY

Trustee

I, the undersigned Secretary of said Church and the keeper of its minutes and records, hereby certify that the above named persons are the Chairman and Trustees of the Church and that their signatures appearing above are genuine and that the above and foregoing minutes appear in the minute record of the Church and are the genuine minutes they purport to be.

This 22nd day of Jan, 2008.

Jimmy R. Carter
Secretary of the Mt. Olive Missionary
Baptist Church, Inc.

EXHIBIT A LEGAL DESCRIPTION

A parcel of land situated in the west ½ of the SW 1/4 of Section 27, Township 19 South, Range 2 East, City of Harpersville, Shelby County, Alabama, and being more particularly described as follows:

Commence at the NW corner of the NW 1/4 of the SW 1/4 of above said Section, Township and Range; thence North 90 degrees, 00 minutes, 00 seconds East, a distance of 1082.28 feet; thence South 00 degrees, 38 minutes, 10 seconds East for a distance of 1388.08 feet to the Point of Beginning; thence continue along the last described course for a distance of 420.00 feet to a point on the Northerly right-of-way line of Shelby County Highway 62 (Glaze Ferry Road); 80 foot right-of-way; thence North 70 degrees, 34 minutes, 52 seconds East and along said Right-of-Way line a distance of 209.99 feet; thence North 00 degrees, 38 minutes, 14 seconds West and leaving said Right-of-Way line for a distance of 420.07 feet; thence South 70 degrees, 33 minutes, 48 seconds West for a distance of 210.00 feet to the Point of Beginning.