

STATE OF ALABAMA  
COUNTY OF JEFFERSON

PURCHASE AND SALE OF STOCK

THIS AGREEMENT made and entered into on this 15<sup>th</sup> day of September, 2014 by and between PROVENTUS MANAGEMENT S.A., a duly formed and authorized corporation under the laws of the Republic of Panama ("BUYER") and JUDY DORTCH, a resident and citizen of the state of Alabama ("SELLER"), as follows:

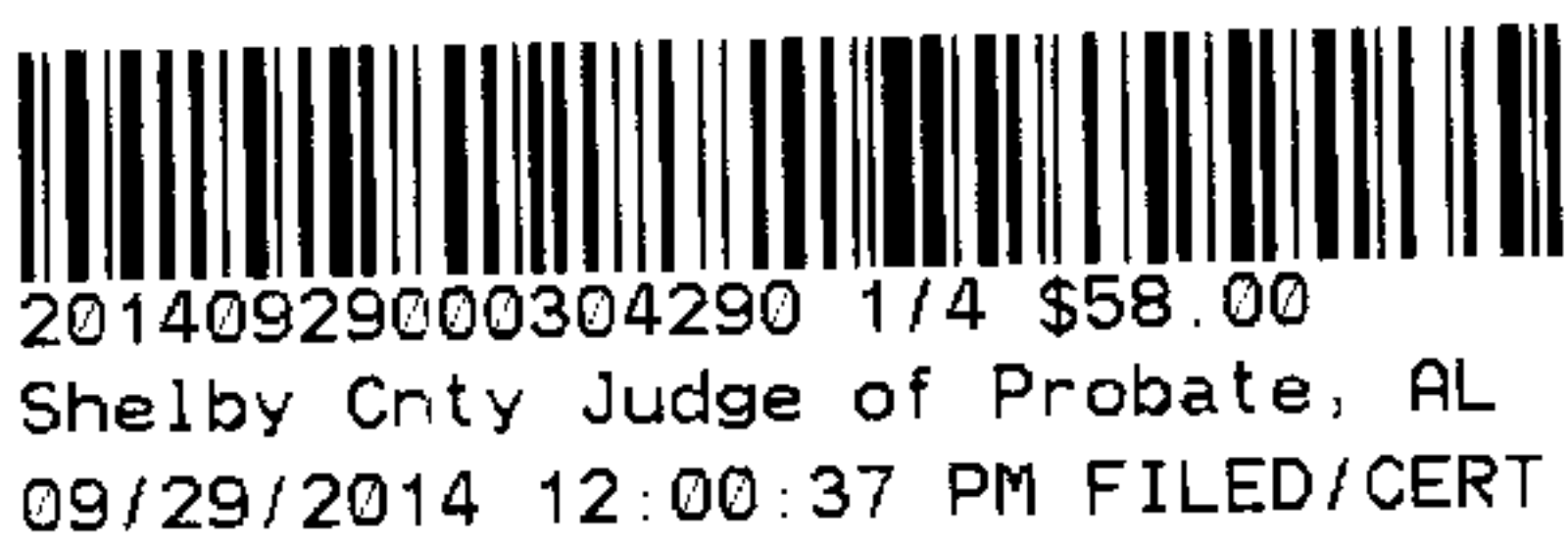
WITNESSETH:

Seller desires to sell to Buyer, and Buyer desires to buy from Seller certain shares of Seller's stock;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein, Buyer and Seller agree as follows:

- 1. Seller does hereby transfer, sell, and convey to Buyer, and Buyer purchases from Seller, full and absolute title to one thousand (1,000) shares of common stock of MAGNOLIA MANAGEMENT GROUP, INC., free and clear of all liens, encumbrances and claims, said shares representing all of the shares of the corporation.
- 2. As consideration for the stock so transferred to Buyer, Buyer hereby pays Seller, and Seller acknowledges the receipt of TEN AND NO/100 (\$10.00) DOLLARS) in cash.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.



PROVENTUS MANAGEMENT S.A., Buyer  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

Judy Dortch  
JUDY DORTCH, Seller

STATE OF ALABAMA  
COUNTY OF Jefferson

BEFORE ME, the undersigned authority in and for said county in said state, personally appeared Judy Dortch, who is known to me and who, after being by me first duly sworn, did depose and state that the facts contained in the foregoing are true and correct.

SWORN TO and subscribed before me on this the 15<sup>th</sup> day of September, 2014.

Amye Adams von Seebach  
Notary Public  
My Commission Expires: JUNE 17, 2017

COUNTRY OF PANAMA  
STATE OF \_\_\_\_\_

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that \_\_\_\_\_, the duly authorized \_\_\_\_\_ of Proventus Management S.A., whose name is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of said certificate, he/she executed the same voluntarily, as an act of said company, acting in his/her capacity as aforesaid. Given under my hand and official seal on September \_\_\_\_, 2014.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

STATE OF ALABAMA  
COUNTY OF JEFFERSON

PURCHASE AND SALE OF STOCK

THIS AGREEMENT made and entered into on this 19<sup>th</sup> day of September, 2014 by and between PROVENTUS MANAGEMENT S.A., a duly formed and authorized corporation under the laws of the Republic of Panama ("BUYER") and JUDY DORTCH, a resident and citizen of the state of Alabama ("SELLER"), as follows:

WITNESSETH:

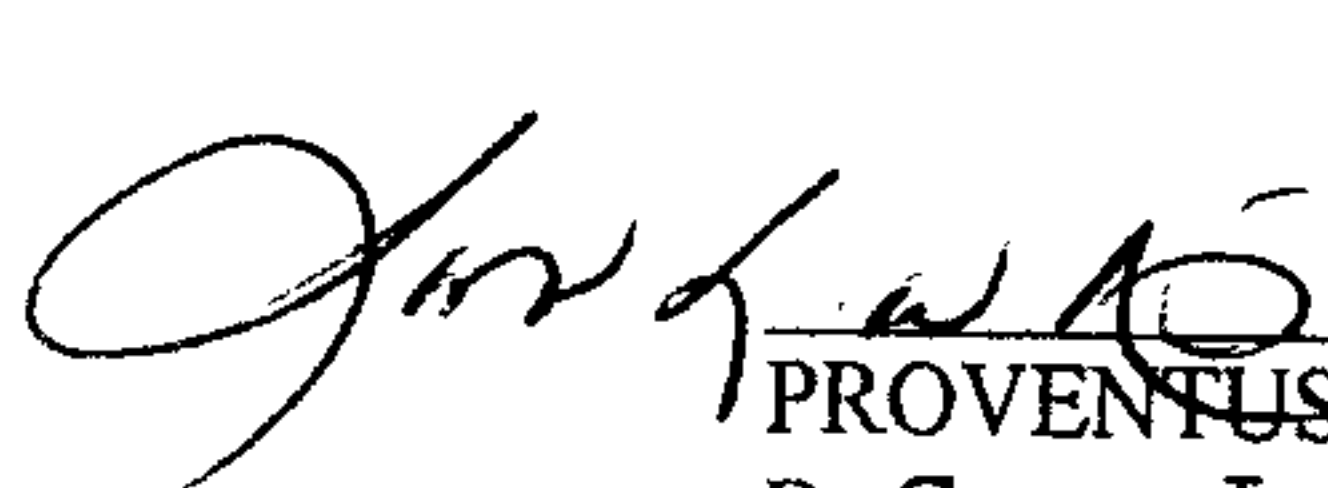

Seller desires to sell to Buyer, and Buyer desires to buy from Seller certain shares of Seller's stock;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein, Buyer and Seller agree as follows:

1. Seller does hereby transfer, sell, and convey to Buyer, and Buyer purchases from Seller, full and absolute title to one thousand (1,000) shares of common stock of MAGNOLIA MANAGEMENT GROUP, INC., free and clear of all liens, encumbrances and claims, said shares representing all of the shares of the corporation.

2. As consideration for the stock so transferred to Buyer, Buyer hereby pays Seller, and Seller acknowledges the receipt of TEN AND NO/100 (\$10.00) DOLLARS) in cash.

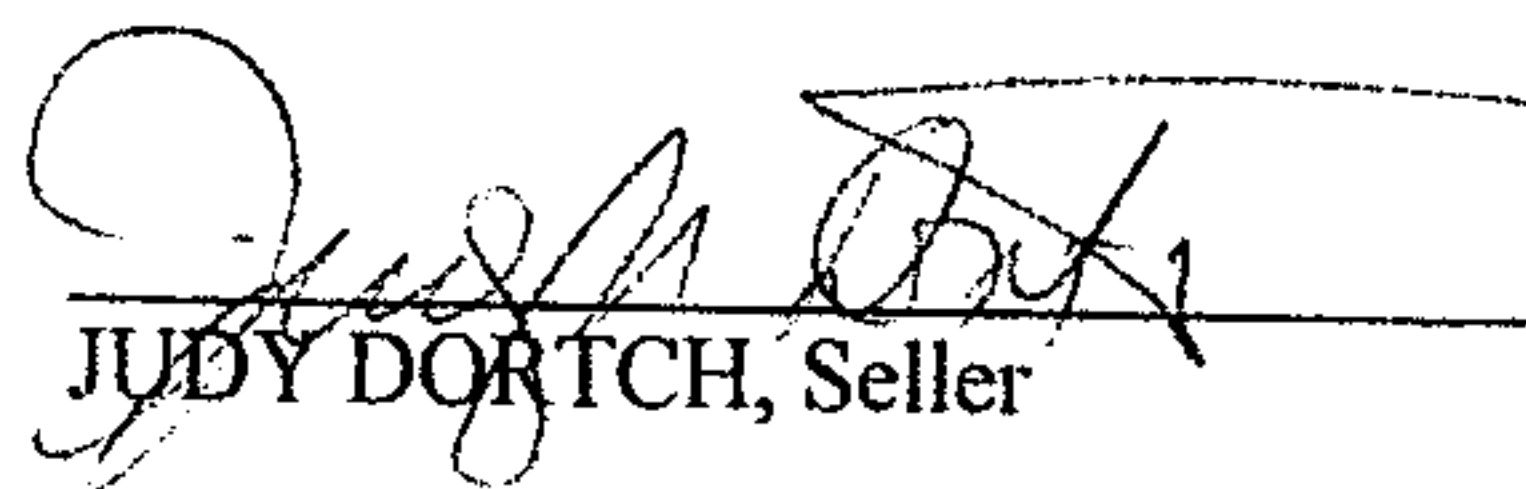
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

PROVENTUS MANAGEMENT S.A., Buyer  
By: Sara L. de Nunez      Adam D. Carmody  
Its: President      Director



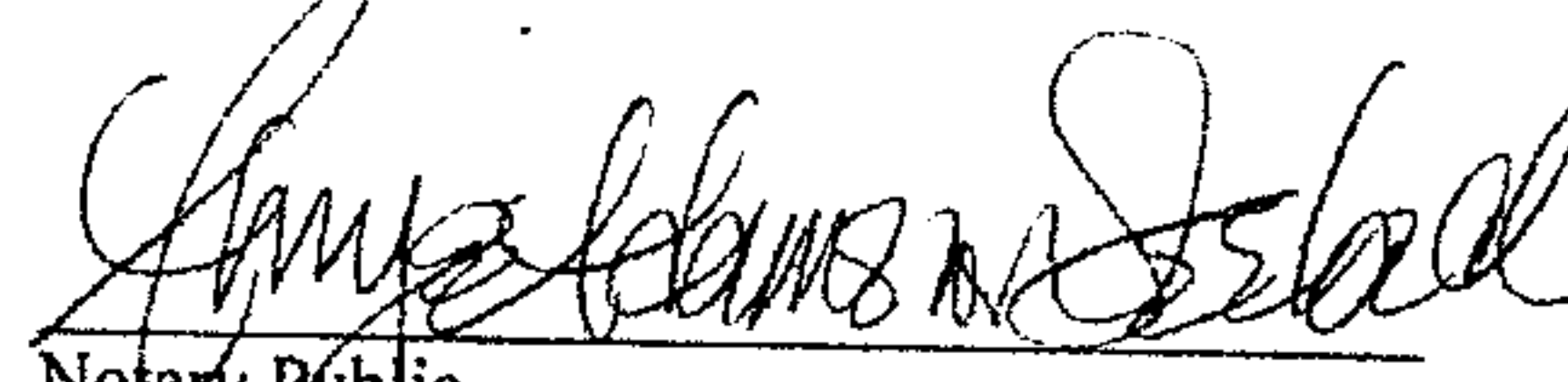
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Shelby Cnty Judge of Probate, AL  
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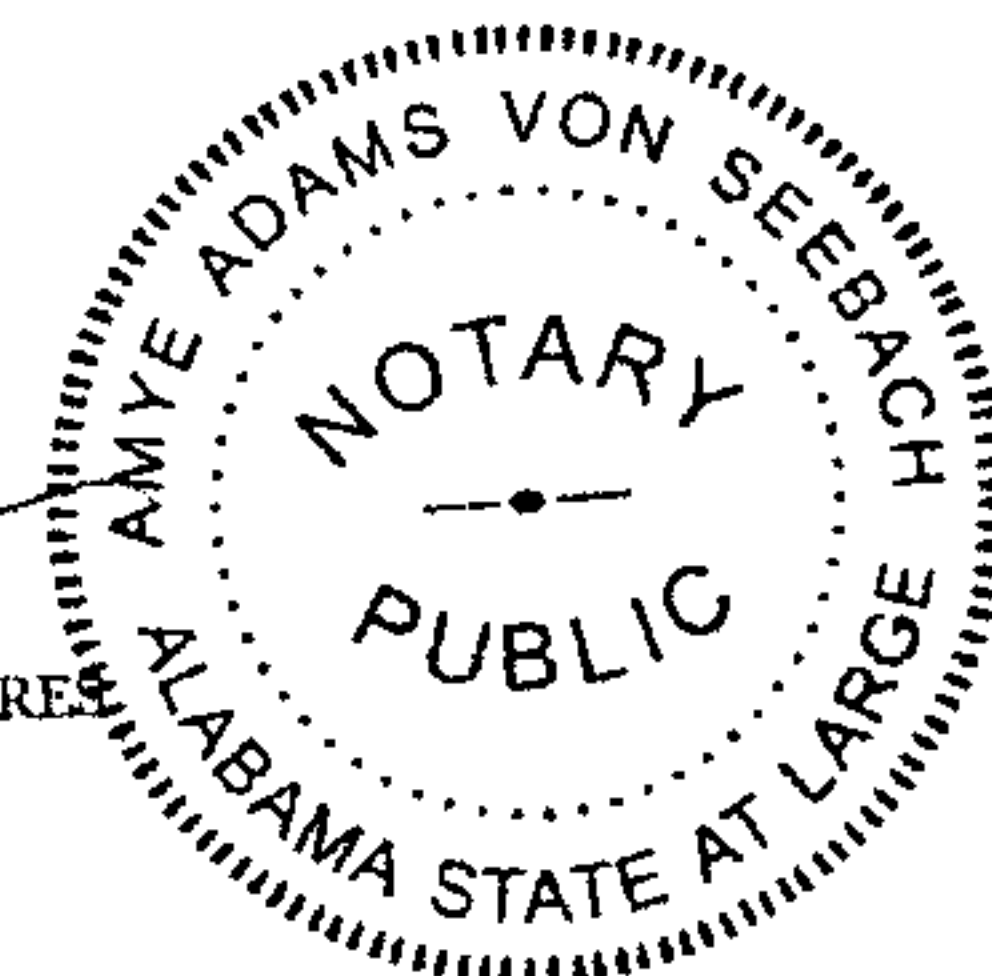
  
JUDY DORTCH, Seller

STATE OF ALABAMA  
COUNTY OF Jefferson

BEFORE ME, the undersigned authority in and for said county in said state, personally appeared Judy Dortch, who is known to me and who, after being by me first duly sworn, did depose and state that the facts contained in the foregoing are true and correct.

SWORN TO and subscribed before me on this the 19<sup>th</sup> day of September, 2014.

  
Notary Public  
My Commission Expires: JUNE 17, 2017



COUNTRY OF PANAMA  
STATE OF Panama

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that Sara L. de Nunez, the duly authorized President of Proventus Management S.A., whose name is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of said certificate, he/she executed the same voluntarily, as an act of said company, acting in his/her capacity as aforesaid. Given under my hand and official seal on September 22, 2014.

Juliett Osorio

Notary Public  
My commission expires: 2019



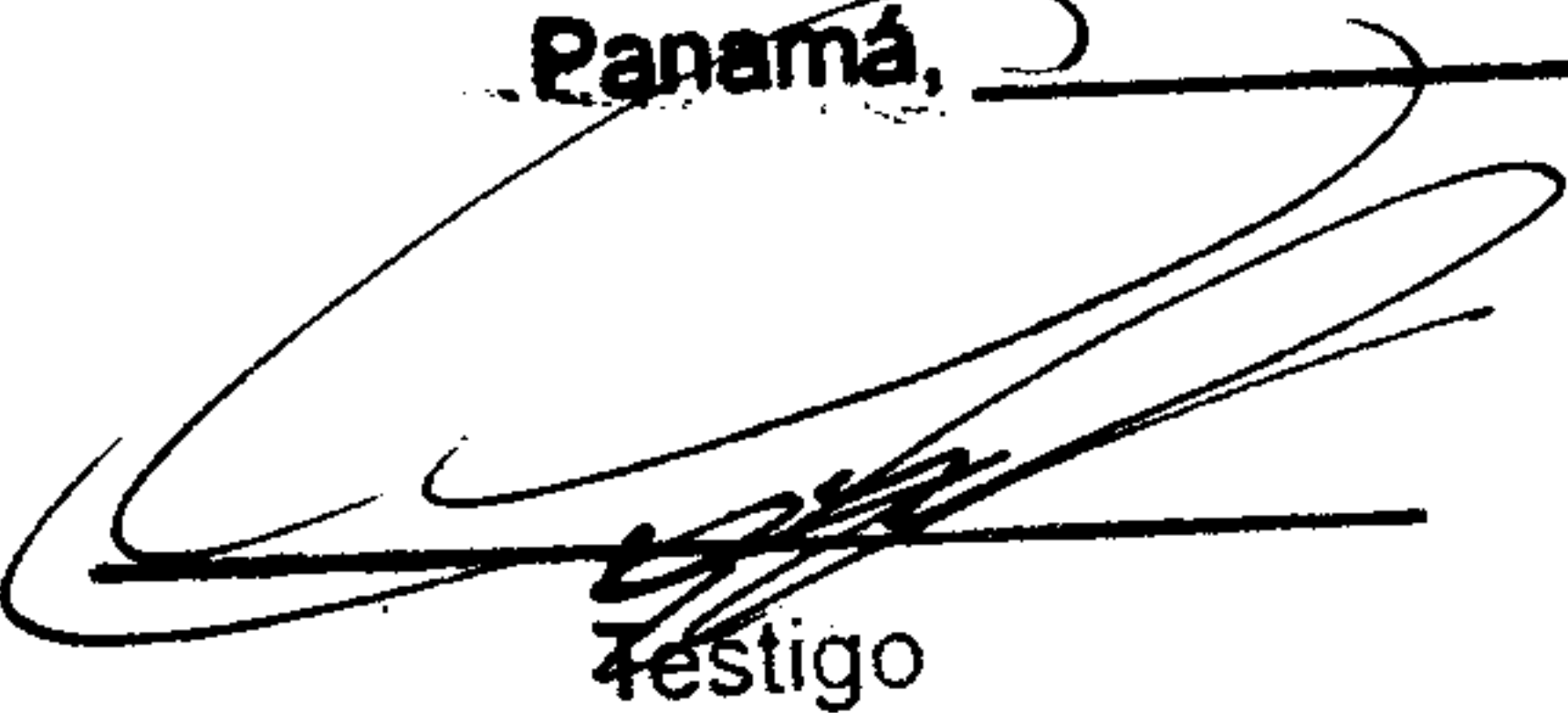
Yo, Licda. Julieta Osorio, Notaria Pública Novena  
del Circuito de Panamá, con Cédula No. 8-321-334.

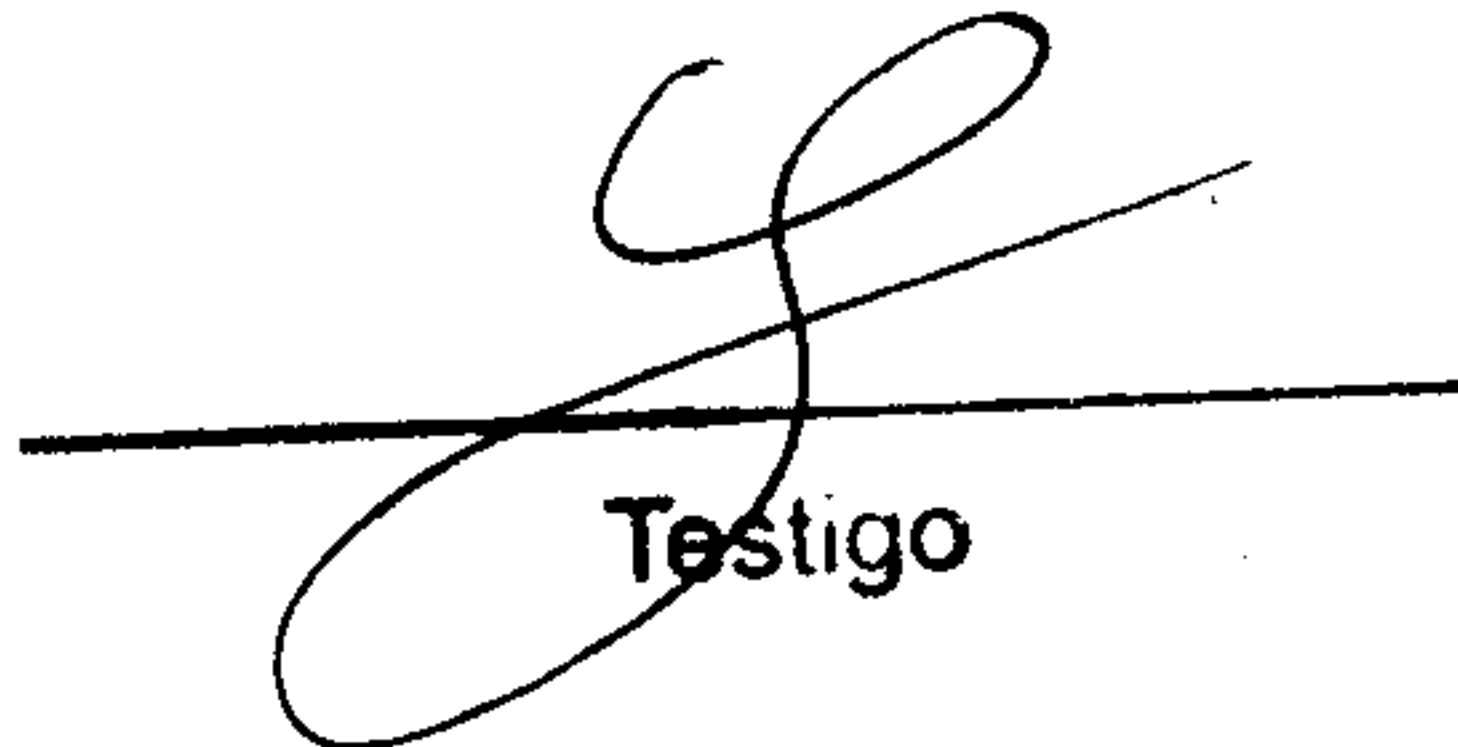
**CERTIFICO:**

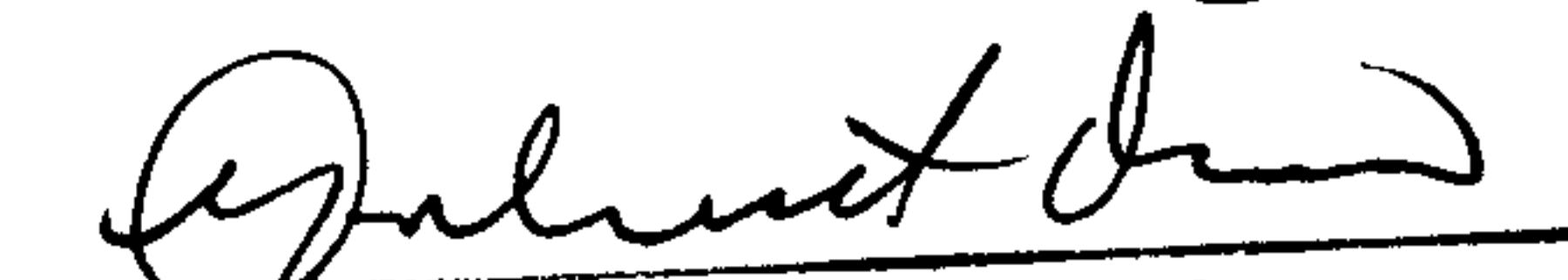
Que dada la certeza de la identidad del (los) sujeto(s) que  
firmó (firmaron) el presente documento, su(s) firma(s) es  
(son) auténtica(s).

22 SEP 2014


Panamá,

  
Testigo

  
Testigo

  
Licda. Julieta Osorio  
Notaria Pública Novena...



  
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Shelby Cnty Judge of Probate, AL  
09/29/2014 12:00:37 PM FILED/CERT

**MINUTES OF THE SHAREHOLDERS MEETING OF  
PROVENTUS MANAGEMENT S.A.**

A meeting of the Shareholders of PROVENTUS MANAGEMENT S.A., a company registered under the laws of the Panama on 21<sup>st</sup> October, 2010, was held in Balboa Plaza Building, Office 522, Balboa Avenue, Panama, Republic of Panama on 19<sup>th</sup> September, 2014, pursuant to waiver of notice.

Represented at the meeting were the holders of all the issued and outstanding shares with the right to vote, so there was the necessary quorum to hold the meeting.

Mrs. Sara L. de Núñez, President of the corporation, acted as Chairman of the meeting and Mr. Adam Carmody, Treasurer of the corporation, in the absence of the holder of the position, acted as Secretary of the meeting and kept the minutes.

The Chairman stated that the purpose of the meeting was the election of the Directors and Officers of Magnolia Management Group, Inc.

In accordance to motion duly presented and supported unanimously, the following was resolved:

**RESOLUTION**

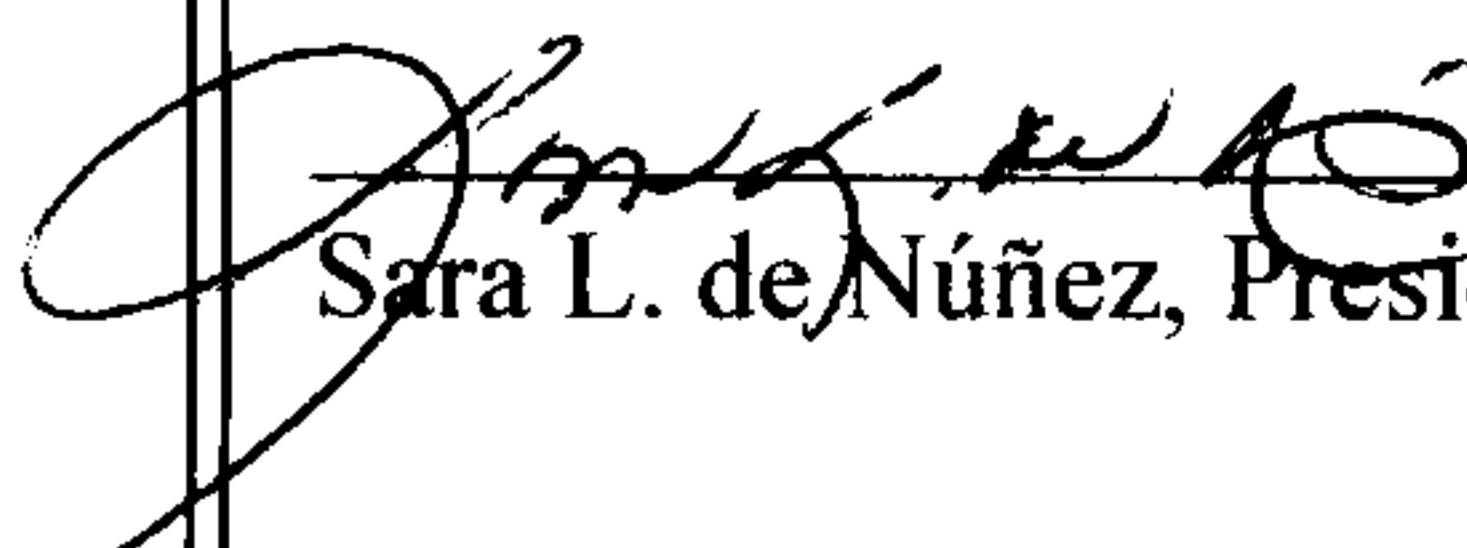
That the following named individual be and is hereby appointed and elected to serve in the offices designated beside his name for a term of one year or until his successors have been elected and qualified:

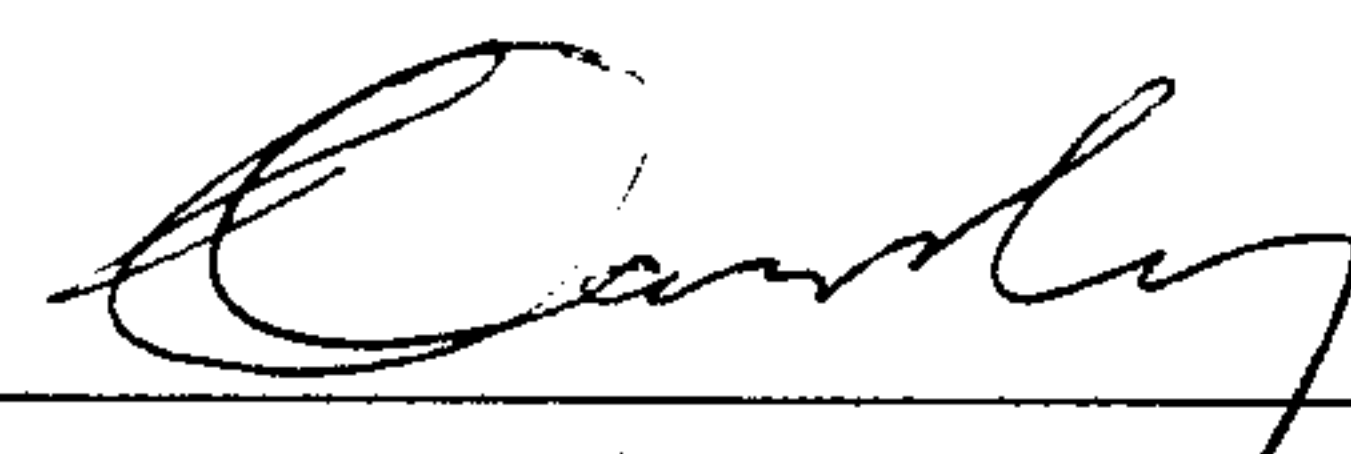
Director/President/Resident Agent	Robert J. Lorino
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It is further resolved that Magnolia Management Group, Inc. shall have no other Director, Officer or Registered Agent.

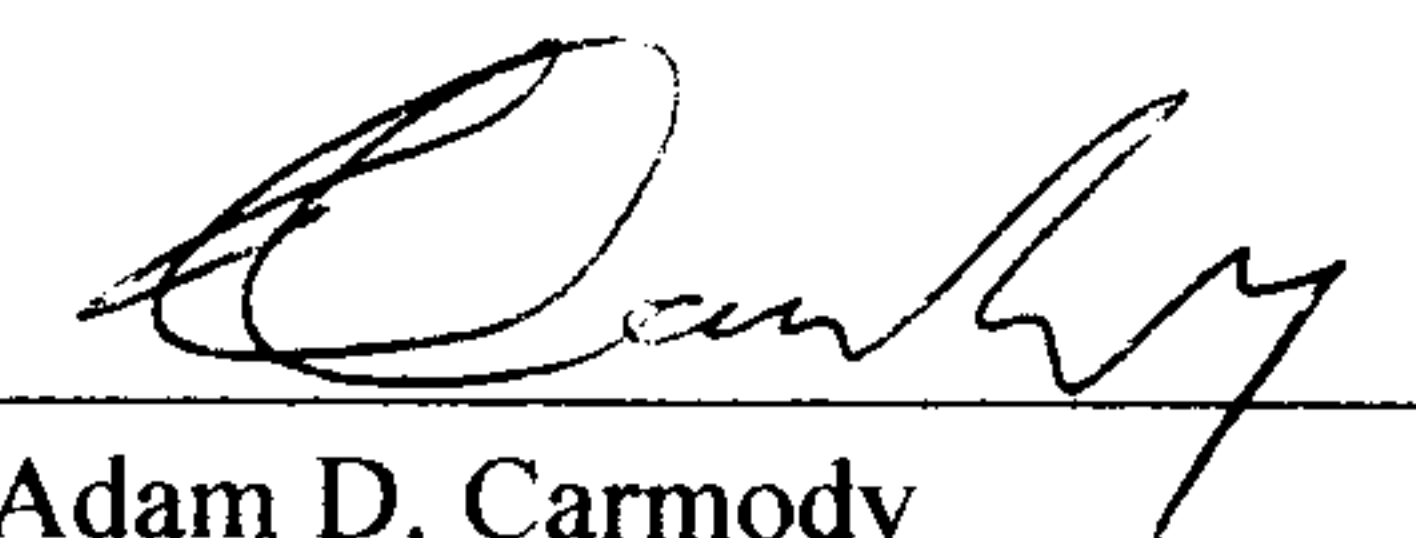
It was further resolved to approve and acknowledge that Robert J. Lorino, as Director and President of Magnolia Management Group, Inc. will be executing an Accommodation Mortgage and other documents necessary in accordance with the requirements of the lender, closing attorney or title insurance company to mortgage real property owned by Magnolia Management Group, Inc. described in Exhibit "A" hereto to secure a loan in the amount of \$567,000.00 by Sensible Loans Inc. ("Mortgagee") to L&S Management Group Inc.


There being no further business the Chairman declared the meeting closed.

  
Sara L. de Núñez, President of the Meeting

  
Adam D. Carmody, Secretary of the Meeting

I, ADAM D. CARMODY, Secretary of the Shareholders Meeting of PROVENTUS MANAGEMENT S.A., do hereby certify that the above is a true copy of the original of the Minutes of the Shareholders Meeting held on 19<sup>th</sup> September, 2014.

  
Adam D. Carmody  
Secretary of the Meeting

  
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Shelby Cnty Judge of Probate, AL  
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