

BILLIE THOMAS ANKESHEILN, SR., INVESTMENTS MANAGEMENT AGREEMENT

This AGREEMENT is made and entered into as of the 28 day of April, 2020 by and between **Billie Thomas Ankesheiln, Sr.**, doing business as **Billie Thomas Ankesheiln, Sr., Investments** (Owner), a sole proprietor, and **Billie Thomas Ankesheiln, Jr., Anthony Charles Ankesheiln, and Cherie Ann Ankesheiln Lemoine** (Employees). The Employees are the adult children of the Owner.

The Parties hereby agree as follows:

I. Employee Responsibilities

- 1.1 Employees shall perform projects and services agreed upon by the Owner and at least two of the Employees. Any project the Parties agree upon shall be governed by the terms of this Agreement, unless amended by written agreement. Owner shall provide capital funds for Employees to manage. Employees shall have the specific authority to execute such documents as are necessary to accomplish Employees' responsibilities under this agreement but Owner requires two of the three Employees to sign any documents.

II. Payment Terms

- 2.1 Payment: Owner shall pay Employees per project, with a separate agreement to be entered for each project specifying the rate of pay. Each separate agreement must be approved by Owner and at least two Employees in advance before any Employee can be paid.
- 2.2 Additional Expenses: Owner agrees to reimburse the Employees for any expenses necessary and reasonable for the completion of any project, provided however, that two Employees must approve of the expenses in advance before any Employee can be paid.
- 2.3 Cancellation: Owner may cancel any project at any time. If additional payment is due for any project, this amount will be billed to the Owner within thirty (30) days of notification to stop work. Any payment must be approved by at least two Employees.

III. Responsibilities

- 3.1 Owner agrees to provide financial funding for all investments agreed upon between the parties and to provide all assistance to and cooperation with Employees in order to complete all projects in a timely and efficient manner.



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- 3.2 Employees agree to take action only if two or more Employees agree with the recommended action. Employees agree to provide advice to Owner as to the feasibility of profits on any project. Employees are prohibited from entering into long term debt in Owner's name, without prior approval of Owner and two Employees in writing.

IV. Additional Provisions

- 4.1 Enforceability and Reformation; Severability: The Parties intend for all provisions of this Agreement to be enforced to the fullest extent permitted by law. Accordingly, in the event that any provision or portion of this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, for any reason whatsoever, under present or future law, such provision or portion shall be fully severable and the remaining provisions and portions of this Agreement shall remain in full force and effect and not be invalidated or otherwise adversely affected. Specifically, but without limiting the foregoing, each of the covenants of the Parties to this Agreement contained herein shall be deemed and shall be construed as a separate and independent covenant.
- 4.2 Presumption: Neither this Agreement nor any Section hereof shall be construed against either Party due to the fact that this Agreement or any Section was drafted by that Party.
- 4.3 Governing Law: This Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Alabama, without regard to any choice of law rules that may direct the application of the law of another jurisdiction. Any lawsuits arising from a breach of this Agreement shall be brought in St. Clair County or Shelby County, Alabama.
- 4.4 Amendment: This Agreement may not be amended or modified except by a written instrument executed by the Owner and the two Employees.
- 4.5 No Third Party Beneficiary Rights: This Agreement is not intended nor shall it be construed to provide or create any third party beneficiary rights or any other rights of any kind to any client, customer, creditor, affiliate, stockholder, officer, director or employee of either Party hereunder or any other person or entity who is not a party to this Agreement.
- 4.6 Waiver: All waivers given hereunder shall be in writing. No waiver by the Owner of any breach or anticipated breach of any provision of this Agreement by any Employee shall be deemed a waiver of any other contemporaneous, preceding or subsequent breach or anticipated breach, whether or not similar, on the part of the Employee.



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- 4.7 Headings: The headings in this Agreement, including all Section titles or captions, are inserted for convenience only and shall not constitute a part hereof nor affect the interpretation of this Agreement.
- 4.8 Counterparts: This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A facsimile copy of a counterpart shall have the same effect as an original.

IN WITNESS WHEREOF, each of the Parties has executed this Agreement as of the date first above written.

Billie T. Ankesheilm Sr
Billie Thomas Ankesheilm, Sr., Owner

Billie T. Ankesheilm Jr.
Billie Thomas Ankesheilm, Jr., Employee

Anthony C. Ankesheilm
Anthony Charles Ankesheilm, Employee

Cherie Ann Ankesheilm Lemoine
Cherie Ann Ankesheilm Lemoine, Employee

