

**EXCERPTS FROM THE MINUTES OF A REGULAR MEETING
OF THE CITY COUNCIL OF THE CITY OF FOLEY, ALABAMA**

**Economic Development Grant Agreement
for
SDP AL Foley 1, LLC**

The City Council of the City of Foley, Alabama met in special public session at City Hall in the City of Foley, Alabama, at 4:00 p.m. on February 7, 2022.

The meeting was called to order by the Council President, and the roll was called with the following results:

Present: J. Wayne Trawick, Council President
 Vera J. Quaites
 Richard Dayton
 C. Rick Blackwell
 Charles J. Ebert

Absent: _____

The Mayor, Hon. Ralph Hellmich, was also present.

* * *

The Council President stated that a quorum was present and that the meeting was open for the transaction of business.

* * *

Thereupon, the following resolution was introduced in writing by the Council President and considered by the City Council:

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING AN
ECONOMIC DEVELOPMENT GRANT AGREEMENT
BY THE CITY OF FOLEY, ALABAMA
AND
SDP AL FOLEY 1, LLC

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FOLEY, ALABAMA, as follows:

ARTICLE 1

Definitions

Agreement means the Economic Development Grant Agreement by the City and the Developer attached to this Resolution as Exhibit A.

Amendment No. 772 means Amendment No. 772 to the Constitution of Alabama of 1901, as amended.

Bond Counsel means Maynard, Cooper & Gale, PC.

City means the City of Foley, Alabama.

Council means the City Council of the City.

Developer means SDP AL Foley 1, LLC.

Public Notice means the notice attached to this Resolution as Exhibit B.

Validation Act means Article 17 of Chapter 6 of Title 6 of the Code of Alabama 1975.

ARTICLE 2

Representations

The Council, upon evidence duly presented to and considered by it, has found and determined, and does hereby find, determine and declare as follows:

(a) The delivery and performance of the Agreement by the City will provide for the economic growth and development of the City in furtherance of the public interest thereof

(b) The expenditure of public funds for the purposes specified in the Agreement will serve a valid and sufficient public purpose, notwithstanding any incidental benefit accruing to any private entity or entities.

(c) The City caused the Public Notice to be published on January 26, 2022 in *The Onlooker*, which newspaper has the largest circulation in the City.

(d) The aggregate indebtedness of the City (including without limitation the Total City Commitment under the Agreement) which will be outstanding under, and chargeable against the limitation upon indebtedness prescribed by, Amendment No. 772 on the Effective Date of the Agreement will not exceed fifty percent (50%) of the assessed valuation of the taxable property of the City as assessed for state taxation for the tax year ending September 30, 2021.

ARTICLE 3

The Agreement

(a) The Council approves and authorizes the terms and provisions of, the representations and warranties of the City set forth in, and the obligations and transactions to be undertaken by the City pursuant to, the Agreement, with such changes thereto (by addition or deletion) which (i) do not (individually or in the aggregate) create any additional obligation, or extend or increase any stated obligation, of the City under the Agreement and (ii) the officers of the City conclusively approve by execution and delivery of the Agreement as provided by this Resolution.

(b) The Council authorizes and directs the Mayor, Finance Director, and City Clerk of the City to:

(i) execute under seal, register, and attest the Agreement;

(ii) execute, deliver, file and record such certificates, documents and notices with respect to such matters of fact as Bond Counsel determines to be necessary in connection with the Agreement;

(iii) deliver the Agreement when advised by Bond Counsel;

(iv) effect the performance of the Agreement

ARTICLE 4

Ratification

The Council ratifies and confirms all prior action taken, and all certificates, documents, petitions, proceedings and public notices delivered, by or on behalf of the City in furtherance of the transactions herein authorized

ARTICLE 5

Validation

The City desires to determine the authority thereof to deliver and perform the Agreement, the legality of all proceedings had or taken in connection therewith, the validity of the Project User Fees as the means provided for the payment of the contingent and limited obligations of the City under the Agreement, and the validity of all covenants and provisions contained in the Agreement, and therefor authorizes and directs Bond Counsel to file a petition in the name and on behalf of the City against the taxpayers and citizens of the City and the Developer in the Circuit Court of Baldwin County, Alabama, pursuant to the Validation Act and thereupon take all actions necessary or required to effect the judicial validation of the covenants, obligations and terms of the Agreement pursuant to the Validation Act.

ARTICLE 6

Effect of Resolution

The Council authorizes this Resolution to take effect immediately and repeals any provision of any resolution, order, ordinance, or proceeding of the City to the extent of any conflict or inconsistency thereof with the provisions of this Resolution.

Exhibit A

Economic Development Grant Agreement

**ECONOMIC DEVELOPMENT GRANT AGREEMENT
(SDP AL FOLEY 1, LLC)**

Effective Date: _____, 2022

CITY OF FOLEY, ALABAMA

and

SDP AL FOLEY 1, LLC

This Agreement has been validated and confirmed by judgment of the Circuit Court of Baldwin County, Alabama, entered on _____, 2022.

The ownership of the within-referenced Beneficiary Grant Funds is vested solely in the Person in whose name this Agreement is last registered by the City on the Registration of Ownership and Address hereon.

Any Person having a percentage interest in this Agreement may transfer all or any part of such interest in compliance with the provisions of this Agreement and applicable federal and state securities laws, and subject to all defenses and rights of the City at law or in equity. This Agreement has not been registered under the Securities Act of 1933, as amended, in reliance upon applicable exemptions.

This Agreement was prepared by Heyward C. Hosch and Molly R. Brannan of Maynard, Cooper & Gale, PC.

**ECONOMIC DEVELOPMENT GRANT AGREEMENT
(SDP AL FOLEY 1, LLC)**

This Agreement is made and delivered on the Effective Date by:

City: City of Foley, Alabama

Developer: SDP AL Foley 1, LLC

Recitals

The City and the Developer have delivered this Agreement pursuant to Amendment No. 772 to the Constitution of Alabama of 1901, as amended, to provide for the payment by the City to the Developer of the within-referenced Beneficiary Grant Funds in consideration of the establishment by the Developer of the within-referenced Development and the public benefits to accrue therefrom.

Agreement

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants and agreements herein contained, the City and the Developer covenant and agree as follows:

ARTICLE 1

Definitions

For purposes of this Agreement:

Amendment No. 772 means Amendment No. 772 to the Constitution of Alabama of 1901, as amended.

Beneficiary means collectively each Person in whose name a percentage interest in this Agreement is then most recently registered on the Registration of Ownership as provided in Article 7(a).

Beneficiary Grant Funds means an amount equal to seventy-five percent (75%) of the Project User Fees remaining after payment from the Project User Fees of all City Advances.

Business Day means any day other than (i) a Saturday or a Sunday, (ii) a day on which banking institutions are authorized or required to be closed for business in the City, or (iii) a day on which the administrative and financial offices of the City are authorized or required to be closed.

Calendar Quarter means each period of three consecutive calendar months ending on March 31, June 30, September 30, and December 31 in each year, respectively.

City Advances means all costs and expenses (including without limitation legal fees) incurred by the City in connection with the authorization and delivery, and administration and enforcement, of this Agreement.

Commencement Date means the first date after the Effective Date on which the City issues a certificate of occupancy for any business entity within the Development.

Developer means SDP AL Foley 1, LLC.

Development means the commercial and retail facilities to be established by the Developer in the City on property described as Lots 1, 2 and 3 of Streamline Addition to Foley, Plat No. 1, as recorded on Slide 2811-F and at Instrument No. 1963908, in the office of the Judge of Probate, Baldwin County, Alabama.

Development Public Infrastructure means the public roads and streets, traffic lighting, drainage facilities, utility facilities, and related public improvements, which are constructed, maintained and repaired by the City for the benefit and support of the Development.

District means The City of Foley Public Facilities Cooperative District.

Effective Date means _____, 2022.

Governmental Authority means any agency, authority, board, bureau, commission, court, department, or instrumentality of the (i) United States of America, (ii) the State, or (iii) any county, municipality, political subdivision or public corporation established or organized under the Constitution and laws of the State.

Person means any individual, corporation, general or limited partnership, joint venture, limited liability company, limited liability partnership, association, trust, unincorporated organization, or Governmental Authority.

Project User Fee Resolution means the Resolution of the District adopted on February 7, 2022 for the levy of the Project User Fees.

Project User Fees means the Project User Fees levied and collected by the District pursuant to the Project User Fee Resolution in the Development with respect to the use of the Development Public Infrastructure.

Quarterly Payment Date means the tenth (10th) day of the second month of a Calendar Quarter.

Registration of Ownership means the Registration of Ownership and Address attached hereto.

Streamline Development Account means the account established by the City pursuant to Section 4.01(a).

State means the State of Alabama.

Termination Date means the first to occur of the following:

(i) the date on which the City shall have transferred to the Beneficiary an amount equal to the Total City Commitment; or

(ii) the Quarterly Payment Date with next succeeds the fifteenth (15th) anniversary of the Commencement Date.

Total City Commitment means the amount of Five Million Two Hundred Fifty Thousand Dollars (\$ 5,250,000).

ARTICLE 2

Representations

Section 2.01 Issuance of Agreement Pursuant To Amendment No. 772

The City certifies and recites that this Agreement, and the obligations and undertakings of the City herein, are issued and undertaken pursuant to, and for the provision of funds to be used in furtherance of the power and authority authorized under, Amendment No. 772.

Section 2.02 The City

(a) The City delivers this Agreement on the Effective Date pursuant to the authorization thereof by proceedings duly had and taken by the governing body thereof under the authority of Amendment No. 772 and the applicable laws of the State and having found and determined precedent thereto: (i) no approval of, or filing with, any Governmental Authority is required for the validity, or performance by the City, of this Agreement; (ii) no litigation is pending, or threatened in writing, in which a result adverse to the City would have a material and adverse effect upon the validity, or performance by the City, of this Agreement; and (iii) the delivery and performance of this Agreement by the City will not cause or result in a default or violation under any contractual agreement, or order or ruling of any Governmental Authority, binding upon, or in effect with respect to, the City.

(b) The City recites, certifies and declares that the amounts evidenced and ordered paid by this Agreement are lawfully due without condition, abatement or offset of any description, that this Agreement has been registered in the manner provided by law, that this Agreement represents a valid claim against the Streamline Development Account to the extent of the Beneficiary Grant Funds at any time on deposit therein, that all acts, conditions and things required by the Constitution and laws of the State of Alabama to happen, exist and be performed precedent to and in the execution, registration and issuance of this Agreement, the adoption of the resolution approving the Agreement, and the execution and delivery of the Agreement, have happened, do exist and have been performed in due time, form and manner as so required by law and that the amount of the Total City Commitment, together with all other indebtedness of the City, are within every debt and other limit prescribed by the Constitution and laws of the State of Alabama.

Section 2.03 The Developer

The Developer delivers this Agreement on the Effective Date pursuant to due authorization thereof in compliance with the applicable laws of the State and having found and determined precedent thereto: (i) the Developer has made all filings and notices, and obtained all approvals or consents of, any Governmental Authority required for the business operations of the Developer in the State and the validity, and performance by the Developer, of this Agreement; (ii) no litigation is pending, or threatened in writing, in which a result adverse to the Developer would have a material and adverse effect upon the validity, or performance by the Developer of, this Agreement; and (iii) the delivery and performance of this Agreement by the Developer will not cause or result in a default or violation under any contractual agreement or order or ruling of any Governmental Authority binding upon, or in effect with respect to, the Developer.

ARTICLE 3

Term and Termination of Agreement

The City and the Beneficiary agree that this Agreement, and all agreements, obligations and undertakings herein, will become effective on the Effective Date and will continue in full force and effect thereafter until and including the Termination Date whereupon this Agreement and all agreements, obligations and undertakings herein will, without recourse, forthwith terminate and be discharged.

ARTICLE 4

Beneficiary Grant Funds

Section 4.01 Payment of Beneficiary Grant Funds

- (a) The City establishes (by separate account or by specific recordation on the financial records of the City) a special account designated the “Streamline Development Account” to be held by the City for the deposit therein, or credit thereto, of the Beneficiary Grant Funds.
- (b) The City agrees to collect the Project User Fees from the District pursuant to agreements by the City and the District with respect thereto and deposit in the Streamline Development Account, when and as received by the City, the amount of the Project User Fees determined by the City to constitute Beneficiary Grant Funds.
- (c) The Beneficiary Grant Funds will not accrue or bear interest.
- (d) The City authorizes, directs and orders the Finance Director of the City to pay to the Beneficiary on each Quarterly Payment Date (or the next succeeding Business Day) which occurs prior to, or on, the Termination Date, in lawful money of the United States of America immediately available, an amount equal to the Beneficiary Grant Funds which are on deposit in the Streamline Development Account on such Quarterly Payment Date.

Section 4.02 Nature of Obligation of City

The City, the Developer and the Beneficiary agree:

- (a) The obligation of the City for the payment of the Beneficiary Grant Funds: (i) is contingent, and effective, upon the deposit of Beneficiary Grant Funds in the Streamline Development Account; (ii) is a limited obligation payable solely from, and limited to, the Beneficiary Grant Funds on deposit in the Streamline Development Account; (iii) will not exceed the Total City Commitment; (iv) does not constitute a direct or indirect general obligation, or a charge against the general credit, financial assets, or taxing powers, of the City (within the meaning of any constitutional provision or statutory limitation whatsoever), and (v) is subject to the prior payment, to the extent provided by law, from the Project User Fees of the reasonable and necessary governmental expenses of operating the City.
- (b) No covenant or agreement contained in this Agreement will operate, or be construed, as a covenant or agreement of any officer, agent, employee, or member of the governing body of the City in the individual capacity thereof and none of such persons shall be liable personally on this Agreement or be subject to any personal liability or accountability by reason of the delivery of this Agreement.

ARTICLE 5

Special Agreements by the Developer and the Beneficiary

The Developer and the Beneficiary agree:

(a) The City will apply all Project User Fees to the payment of City Advances prior to the deposit in, or credit to, the Streamline Development Account, or transfer to the Beneficiary, of any of the Beneficiary Grant Funds.

(b) The Developer and the Beneficiary will cause all Project User Fee Payers (as defined in the Project User Fee Resolution) to fully comply with the Project User Fee Resolution.

(c) The City will on each Quarterly Payment Date make such adjustments to the respective percentage interests of the Beneficiary as necessary to cause the aggregate outstanding percentage interests of the Beneficiary to equal 100% at all times.

ARTICLE 6

Amendment

The City and the Beneficiary agree the definitions, provisions and terms of this Agreement may be amended only by written agreement duly authorized, executed and delivered by the City and the Beneficiary.

ARTICLE 7

Assignment and Transfer

- (a) Any Person having a percentage interest in this Agreement as Beneficiary, acting as a transferor thereof (the “transferor”) may assign, pledge or transfer all or any portion of such interest to any Person, acting as transferee (the “transferee”) only upon:
- (1) the delivery to the City Administrator and the Finance Director of the City of written notice of the name, address and cognizant officers or legal representatives of such transferee; and
 - (2) the prior written consent thereto of the Mayor and City Administrator of the City; and
 - (3) the presentation of this Agreement to the Finance Director of the City for endorsement on the Registration of Ownership of:
 - (i) for the transferee, the date of such assignment, pledge or transfer and the name, address and percentage interest of the transferee; and
 - (ii) for the transferor, the date of such assignment, pledge or transfer and the remaining percentage interest (which may be zero) of such transferor.
- (b) The City and the Beneficiary agree and covenant:
- (1) each Person who acquires, or succeeds to, an interest in this Agreement shall be subject to all defenses and rights of the City at law or in equity then applicable in the premises and to all payments of Beneficiary Grant Funds theretofore made by the City; and
 - (2) this Agreement does not constitute a “negotiable instrument” within the meaning or for the purpose of, and a transferee of this Agreement will not have the rights and remedies of a “holder in due course” provided by, Article 3 of the Alabama Uniform Commercial Code; and
 - (3) this Agreement does not constitute a “financial asset” or a “security” within the meaning or for the purpose of, and a transferee of this agreement will not have the rights or remedies of a “purchaser” or “bona fide purchaser” provided by, Article 8 of the Alabama Uniform Commercial Code.

ARTICLE 8

Remedies

The City and the Beneficiary may exercise all rights and remedies available at law or in equity under the laws of the State for the conservation, enforcement and protection of the respective rights and interests thereof under this Agreement.

ARTICLE 9

Provisions of General Application

The City and the Beneficiary (each a “party”) covenant and agree as follows:

- (a) **Governing Law:** This Agreement is governed by, and will construed in accordance with, the laws of the State of Alabama without regard to principles of conflict of laws.
- (b) **Binding Effect:** This Agreement is enforceable by, and binding upon, the respective successors and assigns of each party.
- (c) **Counterparts:** This Agreement may be executed in several counterparts each of which shall constitute the same agreement.
- (d) **Enforceability:** If any provision herein shall be unenforceable, the remaining provisions hereof will not be affected thereby and will remain in full force and effect.
- (e) **Notices; Delivery:** Any notice given hereunder must be delivered as provided on Appendix I.
- (f) **No Jury Trial:** Each party (i) irrevocably waives, to the extent permitted by law, any right to trial by jury in any action or proceeding under, or related to, this Agreement and (ii) agrees that no Person has represented (by expression or implication) that a party hereto would not seek to enforce such waiver in the event of litigation.
- (g) **No Joint Venture:** This Agreement does not operate, and cannot be construed, to create a joint venture or partnership by or among the parties.
- (h) **No Other Beneficiaries:** This Agreement is solely for the benefit of the parties and the successors and assigns thereof, and any stated third-party beneficiary, and no other Person has or may enforce any benefit, interest or rights under or by virtue of this Agreement.
- (i) **Final and Full Contract:** This Agreement constitutes the final and full contractual agreement of the parties and replaces and supersedes all prior or other agreements (written or oral) relating to the subject matter hereof.

EXECUTION AND REGISTRATION BY CITY

IN WITNESS WHEREOF, the City has caused this Agreement to be executed under seal and attested in the name of the City, and registered as a conditional claim against the City and the within Streamline Development Account and the Beneficiary Grant Funds, by officers thereof duly authorized thereunto on the Effective Date.

CITY OF FOLEY, ALABAMA

By _____
Mayor

By _____
Finance Director

S E A L

ATTEST: _____
City Clerk

EXECUTION BY DEVELOPER

IN WITNESS WHEREOF, the Beneficiary has caused this Agreement to be executed under seal in the name of the Beneficiary by an officer or legal representative thereof duly authorized thereunto on the Effective Date.

SDP AL FOLEY 1, LLC

By: _____

Its _____

REGISTRATION OF OWNERSHIP AND ADDRESS

The undersigned Finance Director of the City hereby certifies that this Agreement has been duly registered in the financial records of the City as a claim upon the within-referenced Streamline Development Account and the Beneficiary Grant Funds payable therefrom, as provided in the Agreement.

<u>Date</u>	<u>Name and Address</u>	<u>Percentage Interest</u>	<u>Finance Director</u>

VALIDATION CERTIFICATE

Validated and confirmed by judgment of the Circuit Court of Baldwin County, State of Alabama entered on the ____ day of _____, 2022.

/s/
Clerk of Circuit Court of Baldwin County,
State of Alabama

APPENDIX I

Notices

A. Addresses

- | | |
|---|---|
| 1. The City

City of Foley, Alabama
407 E. Laurel Avenue
Foley, Alabama 36535
Attn: City Administrator | 2. The Developer

SDP AL Foley 1, LLC
6 Office Park Circle, Suite 215
Birmingham, Alabama 35223 |
|---|---|
-
3. The Beneficiary

To the address thereof on the Registration of Ownership and Address

B. Manner of Delivery

1. United States Postal Service

Delivery may be made by United States certified or registered mail, return receipt requested, postage pre-paid.
2. Private Delivery Service

Delivery may be made by a private delivery service which is accepted by the Internal Revenue Service as set forth on [IRS.gov/PDS](https://www.irs.gov/PDS).

EXHIBIT B

Legal Notice

**LEGAL NOTICE
OF
PROPOSED ECONOMIC DEVELOPMENT ACTION
AND RELATED PUBLIC EXPENDITURES
OF
CITY COUNCIL OF FOLEY, ALABAMA**

Notice is hereby given that the City Council (the “Council”) of the City of Foley, Alabama (the “City”) will meet in regular public session at 4:00 p.m. on February 7, 2022 at City Hall in the City of Foley, Alabama, for the purpose of considering the transaction of business that may properly come before the Council, such business to include, but not be limited to, the authorization by the Council, pursuant to Amendment No. 772 to the Constitution of Alabama of 1901, as amended, of a resolution approving an Economic Development Grant Agreement (the “Agreement”) by the City and SDP AL Foley 1, LLC (the “Developer”).

Pursuant to Amendment No. 772 and the Agreement, for the purpose of economic development of the City, the City will provide to the Developer certain funds of the City (the “City Economic Development Funds”) in consideration, and for the purpose, of the development of, and the payment of certain costs of construction of public infrastructure for, commercial and restaurants facilities to be located within the City on Lots 1, 2 and 3 of Streamline Addition to Foley, Plat No. 1 as recorded on Slide 2811-F and at Instrument No. 1963908 in the Office of the Judge of Probate of Baldwin County, Alabama, also commonly known as 10111 McKenzie Street (the “Streamline Development”).

The City will pay the City Economic Development Funds to the Beneficiary under the Agreement (initially the Developer) in quarterly payments in arrears solely from the amount, if any, the City shall have received in the then preceding calendar quarter from Project User Fees which The City of Foley Public Facilities Cooperative District (the “District”) levies and collects within the Streamline Development and transferred to the City pursuant to agreements therefor. Pursuant to Chapter 99B of Title 11 of the Code of Alabama 1975, and resolutions of the District (the “Project Fee Resolution”), the District will levy on the users of certain public capital infrastructure improvements made and to be made by the City, on behalf of the District, which benefit the Streamline Development certain Project User Fees (generally equivalent to one percent of gross sales within the Streamline Development) for a period of approximately fifteen years as set forth in such resolution. The District will deliver the proceeds of the Project User Fees, when and as received, to the City in respect of reimbursement to the City for certain costs of such public capital infrastructure improvements.

The City seeks to achieve, by undertaking its obligations pursuant to the Agreement, to promote the local economic growth and development of the City, to increase employment in the City, and to increase the tax and revenue base of the City.

The business entity to whom or for whose benefit the City proposes to lend its credit and grant public funds or thing of value is SDP AL Foley 1, LLC.

All interested persons may examine and review the Agreement and the Project Fee Resolution, and all relevant proceedings pertaining thereto, and make copies thereof at personal expense, at the offices of the City Administrator, referenced below, during normal business hours, before and after the meeting referenced herein.

Further information concerning the information in this notice can be obtained from the City Administrator at the offices thereof at City Hall, 407 East Laurel Avenue, in the City of Foley, Alabama, during normal business hours.

The above Resolution was duly passed and adopted this 7th day of February, 2022.

President of the City Council of the City of
Foley, Alabama

SEAL

Attest: _____
City Clerk

Transmitted to and approved by the Mayor on this 7th day of February, 2022

Mayor of the City of Foley, Alabama

After said resolution had been discussed and considered in full by the Council, it was moved by Councilmember _____ that said resolution be now placed upon its final passage and adopted. The motion was seconded by Councilmember _____. The question being put as to the adoption of said motion and the final passage and adoption of said resolution, the roll was called with the following results:

Ayes:

J. Wayne Trawick, Council President
Vera J. Quaite
Richard Dayton
C. Rick Blackwell
Charles J. Ebert

Nays: None

The Council President thereupon declared said motion carried and the resolution passed and adopted as introduced and read.

* * *

There being no further business to come before the meeting, it was moved and seconded that the meeting be adjourned. Motion carried.

Approval of Minutes:

Each of the undersigned does hereby approve, and waive notice of, the date, time, place and purpose of the meeting of the Foley City Council recorded in the above and foregoing minutes thereof and does hereby approve the form and content of the above and foregoing minutes and resolution therein.

Council President

Member of Council

Member of Council

Member of Council

Member of Council

S E A L

Attest: _____
City Clerk

STATE OF ALABAMA

BALDWIN COUNTY

CERTIFICATE OF CITY CLERK

_____, 2022

I, the undersigned, do hereby certify that: (1) I am the duly elected, qualified and acting Clerk of the City of Foley, Alabama (the "City"), (2) as City Clerk of the City I have access to all original records of the City and I am duly authorized to make certified copies of its records on its behalf, (3) the above and foregoing pages constitute a complete, verbatim and compared copy of excerpts from the minutes of a special meeting of the City Council of the City duly held on February 7, 2022, the original of which is on file and of record in the minute book of the City Council in my custody, (4) the resolution set forth in such excerpts is a complete, verbatim and compared copy of such resolution as introduced and adopted by the City Council on such date, and (5) said resolution is in full force and effect and has not been repealed, amended or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Clerk of the City of Foley, Alabama, and have affixed the official seal of the City, on the above date.

Clerk of the City of Foley, Alabama

S E A L