

3626

IN THE MATTER OF
MAGNOLIA SPRINGS LAND COMPANY,
a Corporation. Petitioner.

} IN THE CIRCUIT COURT OF
}
} BALDWIN COUNTY, ALABAMA
}
} IN EQUITY

TO THE HONORABLE HUBERT M. HALL, JUDGE OF THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA, IN EQUITY:

Your Petitioner, Magnolia Springs Land Company, a Corporation, respectfully shows unto the court and your Honor as follows:

1. That Magnolia Springs Land Company was a corporation organized under the laws of Alabama in Baldwin County, Alabama, its certificate of incorporation having been filed in the office of the Judge of Probate of Baldwin County, Alabama, on to-wit, April 11, 1905 and duly recorded in Corporation Book 1 on pages 128-36.

2. That its principal place of business was located in Baldwin County, Alabama.

3. That on to-wit, September 28, 1950, John Burton Foley, Jr., as successor trustee under the Last Will and Testament of John Burton Foley, Sr., deceased, as the holder of the capital stock of said Magnolia Springs Land Company agreed to dissolve the corporation and to that end executed a certificate of dissolution which was filed in the office of the Judge of Probate in the said Baldwin County, Alabama, where said corporation was organized, on September 29, 1950, and was duly recorded in Corporation Book 5 on pages 116-17.

4. That the Magnolia Springs Land Company was formed to hold, buy and sell real and personal property and generally the doing of any business and exercising of any powers as more fully set out in its certificate of incorporation referred to in paragraph one above and which are conferred upon corporations by the laws of the State of Alabama.

5. That John Burton Foley, Jr., as successor trustee under the Last Will and Testament of John Burton Foley, Sr., deceased, who is over twenty one years of age and a resident citizen

of Cook County, Illinois is the only stockholder of said corporation and that he was president and managing officer of said Magnolia Springs Land Company at the time of its dissolution. That there are no creditors and all of its debts have been paid.

6. That the said John Burton Foley, Jr., has not had sufficient time to settle the affairs of Magnolia Springs Land Company and avers that it is necessary to have further time to prosecute suits which are now pending in its corporate name, settle its business and perform such other duties as may be permitted by law.

7. That your Petitioner avers that five years additional time is necessary to complete the dissolution of said corporation.

Wherefore, the premises considered your Petitioner prays that the stockholder of said corporation, John Burton Foley, Jr., be made a party to this proceeding and that upon a final hearing hereof the court will order and decree that Magnolia Springs Land Company shall exist as a body corporate for a term of five years from the date of this decree for the purposes set forth in Title 10, Section 110 of the 1940 Code of Alabama. Your Petitioner further prays for such other, further and general relief as it may be entitled to, the premises considered.

MAGNOLIA SPRINGS LAND COMPANY,
a Corporation,

By

John Burton Foley Jr.

STATE OF ALABAMA)
*
BALDWIN COUNTY)

Before me, the undersigned authority, personally appeared John Burton Foley, Jr., who first being duly and legally sworn deposes and says: That he has read over the foregoing petition and that the facts stated in the said petition are true.

X *John Burton Foley Jr.*

Sworn to and subscribed before me on
this the 10th day of May, 1955.

James R. DeLoach
Notary Public, Baldwin County, Alabama.

IN THE MATTER OF
MAGNOLIA SPRINGS LAND COMPANY,
a Corporation.

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IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA
IN EQUITY

DECREE EXTENDING CORPORATE EXISTENCE

This cause coming on to be heard on this date is submitted on the verified petition of the Magnolia Springs Land Company, a corporation, and the answer of J. Burton Foley, as successor trustee of and under the Last Will and Testament of John Burton Foley, Sr., Deceased, consenting that the relief prayed for in the said petition be granted; and it appearing to the court that the petitioner is entitled to the said relief, it is, therefore, ORDERED, ADJUDGED AND DECREED by the court as follows:

1. The Magnolia Springs Land Company, a corporation, shall be and shall exist as a body corporate for the term of five (5) years from the date of this decree for the purposes set forth in Title 10, Section 110 of the 1940 Code of Alabama.

2. The Register of this court shall file a certified copy of this decree for record in the office of the Judge of Probate of Baldwin County, Alabama, and tax the cost of such recording as a part of the costs of this proceeding.

3. The costs of this proceeding are hereby taxed against the petitioner, for which execution may issue.

ORDERED, ADJUDGED AND DECREED on this the 23 day of September, 1955.

Hubert M. Hall
Judge

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RECORDED

DECREE

IN THE MATTER OF
MAGNOLIA SPRINGS LAND COMPANY,
a Corporation,

IN THE CIRCUIT COURT OF
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IN EQUITY

FILED
SEP 23 1955

ALICE J. RUCK, Register

RECEIVED
BALDWIN COUNTY, ALABAMA
SEP 23 1955

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ANSWER AND WAIVER

Now comes John Burton Foley, Jr., as successor trustee of the Last Will and Testament of John Burton Foley, Sr., deceased, a party in the above styled cause and accepts service of the Bill of Complaint filed herein and waives anyother or further notice of the filing of said Bill of Complaint, consents and agrees that the same may be set down for hearing at any time without notice to him and that a final decree may be rendered granting the relief prayed for.

Dated this 10th day of May, 1955.

John Burton Foley, Jr.
AS successor trustee of the Last Will
and Testament of John Burton Foley, Sr.,
deceased.

Sworn to and subscribed before me
on this the 10th day of May, 1955.

John R. [Signature]
Notary Public, Baldwin County, Alabama.