THE STATE OF ALABAMA,

BALDWIN COUNTY

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	CIRCUIT	COURT,	BALDWIN	COUNTY
No. / 3879/	/ 			
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TO ANY SHERIFF OF THE STATE OF ALABAMA:

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No	Defendant lives at
THE STATE OF ALABAMA BALDWIN COUNTY	RECEIVED IN OFFICE
CIRCUIT COURT	
MILIAN ?. James, Inc. & on behal	, 19
Con afanna something outsings, Test.	I have executed this summons
Plaintiffs vs.	this, 19 by leaving a copy with
Defendants	
SUMMONS and COMPLAINT	
Filed, 19	
Clerk	
Plaintiff's Attorney	Sheriff
Defendant's Attorney	D'eputy Sheriff

HILLIARD P. JENKINS, individually, and on behalf of ALABAMA RESEARCH CHEMISTS, INC., a corporation,

Complainant,

mind.

IVON PETERSEN, WALTER E. PETERSEN, JR., WILLARD PETERSEN, PERRY W. MADER and HORACE KENNEDY,

Respondents.

IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA

IN EQUIPY

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

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Comes your Complainant, Hilliard P. Jenkins, individually and on behalf of Alabama Research Chemist, Inc. a corporation, and respectfully represents and shows unto Your Honor and unto this Honorable Court as follows:

FIRST:

That he is over the age of twenty-one years and a resident citizen of Baldwin County, Alabama, residing at Loxley, Alabama. That he is a stockholder of Alabama Research Chemist, Inc., a corporation organized and existing under the laws of the State of Alabama, being the owner of fifty shares of the capital stock of said corporation as evidenced by certificates numbered four and five for fortyeight and three-fourths and one and one-fourth shares respectively. That your Complainant is informed and believes and upon such information and belief alleges that each of the Respondents, except Horace Kennedy, is the owner of one or more shares of the remaining capital stock of said corporation or an aggregate of 50 additional shares. That Walter H. Petersen, Jr., and Ivon Petersen are residents of Baldwin County, Alabama, residing at Loxley, Alabama. Your Complainant is informed and believes and upon such information and belief alleges that the Respondents Willard Petersen and Perry W. Mader are non-residents of the State of Alabama and the Complainant is unable to ascertain and determine their residences or addresses after having made a dilligent search and inquiry to do so. That Horace Kennedy is over the age of twenty-one years and a resident of Summerdale, Baldwin County, Alabama. That all of the Respondents are of sound

SECOND:

That Alabama Research Chemists, Inc., a corporation was incorporated on June 11, 1953, and that the original incorporators were your Complainant, Walter E. Petersen, Jr., Perry Mader and C. LeNoir Thompson. That the Complainant is informed and believes and upon such information and belief alleges that the Respondents Ivon Petersen and Willard Petersen have acquired a number of shares of stock in said corporation and were elected to offices in said corporation but the Complainant has been unable to ascertain the extent of the holding of said Respondents or what offices they now hold in said corporation. That said corporation was formed in accordance with a contract or agreement made and entered into on June 2, 1953, by and between your Complainant and the Repondents, Perry W. Mader and Walter E. Petersen, Jr., and G. LeNoir Thompson, a copy of which contract and agreement is attached hereto and marked "Exhibit A" and by reference made a part thereof.

THIRD:

That although your Complainant has complied in all respects with the agreement which is attached hereto and marked "Exhibit A" by fully complying with his subscription to said capital stock in said corporation that the said Perry W. Mader and Walter E. Petersen, Jr., have failed and refused to comply with said agreement. That no effort has ever been made by said Walter E. Petersen, Jr., and Perry W. Mader and that said Respondents agreed to convey real property and assign a chemical formular for the manufacture of liquid fertilizer to said corporation, respectively, in consideration of the issuance to them of stock in said corporation.

FOURTH:

That the said corporation adopted By-laws on December 24, 1953, a copy of which is attached hereto and marked "Exhibit B" and by reference made a part hereof, as though expressly set forth herein but your Complainant has not received any notice of any special or regular meeting of the stockholders or directors of said corporation for more than one year next preceding the filing of this Bill of Complaint. That your Complainant is informed and believes and upon such information and belief alleges that the officers and directors

of said corporation other than your Complainant, have attempted to transfer, assign or convey unto Horace Kennedy of Summerdale, Alabama, all of the assets of said corporation including all fixtures, equipment, personal property, etc., and that such assets consist of the entire property of said corporation. That your Complainant has received no notice of any meeting to consider such a sale or conveyance as required by law and such sale or conveyance is void in that the same has not been ratified subsequent to authorization by the board of directors by a vote of the holders of four-fifths in value of the capital stock of such corporation at a stockholders meeting called to consider the matter.

FIFTH:

That at the Spring Session, 1956, of the Circuit Court of Baldwin County, Alabama, a judgment was rendered by said court in favor of said corporation against your Complainant on account due by your Complainant to said corporation and that execution has issued thereon and is now in the hands of Honorable Taylor Wilkins, sheriff of Baldwin County, Alabama. That said judgment constitutes part of the assets of said corporation and the same is a lien on the stock of your Complainant to the extent of said judgment.

SIXTH:

That your Complainant has never received an audit, accounting, balance sheet or other such report from such corporation and he does not know the present financial status of said corporation but he is informed and believes and upon such information and belief alleges that the books of said corporation are in the custody and control of the Respondent, Walter E. Petersen, Jr.

PRAYER FOR PROCESS

The premises considered, your Complainant respectfully prays that each of the Respondents herein named be made parties to this cause by the usual writ of process and that they be required to plead, answer or demur to this complaint with the time prescribed by law.

PRAYER FOR RELIEF

Your Complainant further prays that this Honorable Court will, upon the filing of this Bill of Complaint, enter an order or

decree staying the execution of the judgment against him herein referred to until a final determination and settlement of the matters herein complained of. That upon such final hearing of this cause or at such time as the court deems necessary to a full and adequate consideration of the matters herein alleged, that this Honorable Court will enter an order or decree awarding to the Complainant and to Alabama Research Chemists, Inc., a corporation, the following relief:

- Requiring the Respondent W. M. Petersen, Jr., to specifically perform his subscription agreement by the execution and delivery to said corporation of a good and sufficient deed of conveyance to the lands which he agreed to convey to said corporation for consideration of the issuance to him of the stock which he now holds in said corporation and upon the failure to do so that the Register of this court be ordered to make such conveyance.
- 2. Requiring the Respondent Perry W. Mader to surrender, turn over or deliver to said corporation the shemical formula hereinabove referred to and to specifically performable subscription agreement.
- 3. Requiring the Respondent, Walter E. Petersen, Jr., to permit and allow your Complainant and a disinterested accountant to examine and audit the books of said corporation and upon the failure to do so require said Respondent to produce said books and records in this court for such examination and audit.
- u. Declaring the purported conveyance of all of the assets of said corporation to the said Horace Kennedy void and of no force or effect and requiring the said Horace Kennedy to surrender such assets to an authorized agent of said corporation.

And your Complainant prays for such other further relief as in the premises will be meet and proper and he does hereby offer to do equity between himself, the corporation and the Respondents.

Respectfully Submitted,

CHASON & STONE

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HILLIARD P. JENKINS;

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INC., a corporation;

PETERSEN, USALTER R.

PETERSEN, PERRY W. MADER R.

HORACE KENNEDY;

Respondents.

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HILLIARD P. JENKINS, individually, and on behalf of ALABAMA RESEARCH CHEMISTS INC., a corporation,

Complainant,

IVON PETERSEN, WALTER E.
PETERSEN, JR., WILLARD
PETERSEN, PERRY W. MADER an
HORACE KENNEDY,

Respondents.

IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA

IN EQUITY

Instrument that desiring to establish a business for the purpose of manufacturing fertilizer in liquid form that they do by these presents agree to form a Corporation whereby the stock shall be of no par value and non-assemble, and that said original incorporators shall be formy V. Mader, Valuer 5. Peterson, it and Milliard Jackins.

That it is further agreed between the parties hereto that the said Corporation shall be named, "Ala Research Chemists, Inc., and shall engage in the manufacturing of liquid fertilizer in Baldwin County, with present operation to be started at Lowley, Alabama; That it is further agreed between the parties, stock shall be issued to Perry W. Mader in the amount of 33 1/3 per cent of the tetal issued, for and in consideration that he furnish, to be placed in escrew in a fermula consisting of trace and micro elements Baldwin County Bank and to be used as needed by him for/the Corporation during his life time and by the Corporation for its agents or completees should the said Perry W. Mader fail or refuse to use the said formula as required by the Corporation during his life time or in the event of his death.

It is further agreed that of the total stock to be issued the said Walter R. Peterson, Jr., agrees to purchase 15% of said total stock at a price of \$5,000.00 which sum the said Walter R. Peterson Jr. agrees to pay into the treasury within a reasonable time, the d said sum of \$5,000.00 in cash or the discretion of the Board of Directors property and labor to the amount of \$5,000.00; that G. leBoir Thompson agrees to purchase 25% of said total issue of stock giving as payment in full for said stock organizational services as attermoy less \$50.00 to be paid in meney, and Milliard Jankins agrees to purchase 15% of said total stock for the sum of \$5,000.00, which sum he agrees to pay over to the said Walter R. Peterson, Jr to be acknowledged by the said Walter R. Peterson, Jr, individually until the Charter has been prepared as treasurer of the Corporation.

Conserval Counsel of the Corporation. That the electronal be non-assess-

an directors in the Corporate Organization and that said directors will held an annual directors and stockholders meeting preceding the annual report to the stockholder.

In it further appeal that there shall be included in the Corporation a province that the stockholders shall be estimated to province and material for sale by the Corporation at each plus low for their case we but maker is closed by the Corporation at each plus

It is further agreed that there shall be included among the by-law of the Corporation Charter that the corporation stock not embedrated of the organization of same shall remain in the treasury deleging its pre-rate chare of said profits, that may accross, which maney will be evaluable for expansion or expanditures of corporation benefits; but should said stock be effered for sale it shall be first offered to the stock-holders.

Mitmees our mands and seals this 2nd day of June, 1953.

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EXHIBIT B

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ARTHUR VIII: - Special mostlings of the directors may be called by the Secretary-Treasurer upon one day's notice, or such special mostling may be held at any time by unanimous compost of the directors.

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ANTENIA At all modings of the Stockaldors, require or opening the Stockaldors, require or special opening a quartum, A majority of a quartum day decide any question coming before the most-ing.

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except as characte provided in the articles of incorporation. Their

stockholder may veto either in terms or by unities prov.

ANTENNE VIII TO CONVEYENCE OF SIX POSI OF SECONDO DAY TOO CONVEY ON THE CONTROL BY THE CONTROL B

ANTICLE XIII: The comparation shall have a lien upon each share of atomic for any indeptocations for it, from the holder thereof; etcels of the comparation may be transferred upon the bodies of the corporation cally and upon the surrouder of all substanding eartiful cates for such atomic at the cates for such atomic and the cates for such atomic at the cates for such at the cates for

Peterson desire to sell say of his or their stock in said corporation, said stock shall first be affered to the other stockholders of the Peterson family. Should the other stockholders of the Peterson family desire not to buy said stock, then it must be effered to the stockholders in the Jenkins family, for a period of ninety (90) days, as set out below. Likewise, should milliard P. Jenkins desire to sell any of his stock in said corporation, said stock shall first be effered to the Jenkins family. Should the Jenkins family desire not to buy said stock, the said stock must be affered to the stockholders in the Peterson family, the said stock must be affered to the stockholders in the Peterson family, the said which is effered to the stockholders family, said stock shall be offered for a period of ninety (90) days, as set out below to buy the stockholders of the said by the Other family, said stock shall be offered for a period of ninety (90) days to the object the stockholders of the stockholders of the stockholders in secondaries with the secondaries which is effected for a period of ninety (90) days to the object the stockholders of the stockhold

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The bod at Lowley, Alabama, this the 20th day of December, 1953.

HILLIARD P. JENKINS, individually, and on behalf of ALABAMA RESEARCH CHEMISTS, INC., a corporation,

Complainant,

vs.
IVON PETERSEN, WALTER E.
PETERSEN, JR., WILLARD
PETERSEN, PERRY W. MADER
and HORACE KENNEDY,

IN THE CIRCUIT COURT OF

BALDWIN COUNTY, ALABAMA

THE STATE OF ALABAMA,

BALDWIN COUNTY

CIRCUIT	COURT,	BALDWIN	COUNTY
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TO ANY SHERIFF OF THE STATE OF ALABAMA:

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to appear and plead, and	swer or demur, with	in thirty days	from the service	hereof, to the co	emplaint filed in
the Circuit Court of Bal	dwin County, State	of Alabama, :	at Bay Minette, ag	ainst IVV VII	And the second of the second o
Casar, Ja., valada					Defendant
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Witness my hand this	50.	day of	Sertenber	19	, Plaintiff

No. 3879 Page Defendant lives at THE STATE OF ALABAMA BALDWIN COUNTY RECEIVED IN OFFICE CIRCUIT COURT										The second of the second secon
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CHASON & STONE Plaintiff's Attorney Sept. 25 , 19 , 56 , 19 , Clerk CHASON & STONE Plaintiff's Attorney , Sheriff				1		· ·	į.	-		
CHASON & STONE Plaintiff's Attorney Sheriff	Defend	lants		- 1	**		:		•	· · · · · · · · · · · · · · · · · · ·
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HILLIARD P. JENKINS, individually, and on behalf of ALABAMA RESEARCH CHEMISTS, INC., a corporation,

Complainant,

VS.

IVON PRITERSEN, WALTER E. PETERSEN, JR., WILLARD PETERSEN, PEREY W. MADER and HORACE KENNEDY,

Respondents.

IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA IN EQUITY

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

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Comes your Complainant, Hilliard P. Jenkins, individually and on behalf of Alabama Research Chemist, Inc. a corporation, and respectfully represents and shows unto Your Honor and unto this Honorable Court as follows:

FIRST:

That he is over the age of twenty-one years and a resident citizen of Baldwin County, Alabama, residing at Loxley, Alabama. That he is a stockholder of Alabama Research Chemist, Inc., a corporation organized and existing under the laws of the State of Alabama, being the owner of fifty shares of the capital stock of said corporation as evidenced by certificates numbered four and five for fortyeight and three-fourths and one and one-fourth shares respectively. That your Complainant is informed and believes and upon such information and belief alleges that each of the Respondents, except Horace Kennedy, is the owner of one or more shares of the remaining capital stock of said corporation or an aggregate of 50 additional shares. That Walter E. Petersen, Jr., and Ivon Petersen are residents of Baldwin County, Alabama, residing at Loxley, Alabama. Your Complainant is informed and believes and upon such information and belief alleges that the Respondents Willard Peterson and Perry W. Mader are non-residents of the State of Alabama and the Complainant is unable to ascertain and determine their residences or addresses after having made a dilligent search and inquiry to do so. That Horace Kennedy is over the age of twenty-one years and a resident of Summerdale, Baldwin County, Alabama. That all of the Respondents are of sound mind.

SECOND:

That Alabama Research Chemists, Inc., a corporation was incorporated on June 11, 1953, and that the original incorporators were your Complainant, Walter E. Petersen, Jr., Perry Mader and C. LeNoir Thompson. That the Complainant is informed and believes and upon such information and belief alleges that the Respondents Ivon Petersen and Willard Petersen have acquired a number of shares of stock in said corporation and were elected to offices in said corporation but the Complainant has been unable to ascertain the extent of the holding of said Respondents or what offices they now hold in said corporation. That said corporation was formed in accordance with a contract or agreement made and entered into on June 2, 1953, by and between your Complainant and the Repondents, Perry W. Mader and Walter E. Petersen, Jr., and C. LeNoir Thompson, a copy of which contract and agreement is attached hereto and marked "Exhibit A" and by reference made a part thereof.

THIMD:

That although your Complainant has complied in all respects with the agreement which is attached hereto and marked "Exhibit A" by fully complying with his subscription to said capital stock in said corporation that the said Perry W. Mader and Walter E. Petersen, Jr., have failed and refused to comply with said agreement. That no effort has ever been made by said Walter E. Petersen, Jr., and Perry W. Mader and that said Respondents agreed to convey real property and assign a chemical formular for the manufacture of liquid fertilizer to said corporation, respectively, in consideration of the issuance to them of stock in said corporation.

FOURTE:

That the said corporation adopted By-laws on December 24, 1953, a copy of which is attached hereto and marked "Exhibit B" and by reference made a part hereof, as though expressly set forth herein but your Complainant has not received any notice of any special or regular meeting of the stockholders or directors of said corporation for more than one year next preceding the filing of this Bill of Complaint. That your Complainant is informed and believes and upon such information and belief alleges that the officers and directors

of said corporation other than your Complainant, have attempted to transfer, assign or convey unto Horace Kennedy of Summerdale, Alabama, all of the assets of said corporation including all fixtures, equipment, personal property, etc., and that such assets consist of the entire property of said corporation. That your Complainant has received no notice of any meeting to consider such a sale or conveyance as required by law and such sale or conveyance is void in that the same has not been ratified subsequent to authorization by the board of directors by a vote of the holders of four-fifths in value of the capital stock of such corporation at a stockholders meeting called to consider the matter.

FIFTE:

That at the Spring Session, 1956, of the Circuit Court of Baldwin County, Alabama, a judgment was rendered by said court in favor of said corporation against your Complainant on account due by your Complainant to said corporation and that execution has issued thereon and is now in the hands of Honorable Taylor Wilkins, sheriff of Baldwin County, Alabama. That said judgment constitutes part of the assets of said corporation and the same is a lien on the stock of your Complainant to the extent of said judgment.

SIMPH:

That your Complainant has never received an audit, accounting, balance sheet or other such report from such corporation and he does not know the present financial status of said corporation but he is informed and believes and upon such information and belief alleges that the books of said corporation are in the custody and control of the Respondent, Walter E. Petersen, Jr.

PRAYER FOR PROCESS

The premises considered, your Complainant respectfully prays that each of the Respondents harein named be made parties to this cause by the usual writ of process and that they be required to plead, answer or demur to this complaint with the time prescribed by law.

PRAYER FOR BELIEF

Your Complainant further prays that this Honorable Court will, upon the filing of this Bill of Complaint, enter an order or

decree staying the execution of the judgment against him herein referred to until a final determination and settlement of the matters herein complained of. That upon such final hearing of this cause or at such time as the court deems necessary to a full and adequate consideration of the matters herein alleged, that this Honorable Court will enter an order or decree awarding to the Complainant and to Alabama Research Chemists, Inc., a corporation, the following relief:

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- Requiring the Respondent W. E. Petersen, Jr., to specifically perform his subscription agreement by the execution and delivery to said corporation of a good and sufficient deed of conveyance to the lands which he agreed to convey to said corporation for consideration of the issuance to him of the stock which he now holds in said corporation and upon the failure to do so that the Register of this const be ordered to make such conveyance. thentsique.
 - Requiring the Respondent Perry W. Mader to surren-der, surn Sver or deliver to said corporation the chemical formula hereina over referred to and to specifically perform his subscription agreement.
 - Regulating the Respondent, Walter B. Petersen, Jr., to permit and allow your Complainent and a disinterested accountant to examine and audit the books of said corporation and upon the failure to do so require said Respondent to produce said books and records in this court for such examination and audit.
 - Declaring the purported conveyance of all of the assets of said corporation to the said Horace Kennedy wold and of no force or effect and requiring the said Horace Kennedy to surrender such assets to an authorized agent of said corporation.

And your Complainant prays for such other further relief as in the premises will be meet and proper and he does hereby offer to do equity between himself, the corporation and the Respondents.

Respectfully Submitted,

CHASON & STORE

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HILLIARD P. JENKINS, individually, and on behalf of ALABAMA RESEARCH CHEMISTS,

INC., a corporation, Complainant, ersen, Jr., willard

PETERSEN, PERRY W, MADER and Horace Kennedy, BALDWIN COUNTY, ALABAMA

Be it hereby and hereinafter agreed between the parties to this instrument that desiring to establish a business for the purpose of manufacturing fertilizer in liquid form that they do by these presents agree to form a Corporation whereby the stock shall be of no par value and non assessable, and that said original incorporators shall be Perry W. Mader, Walter E. Petersen, Jr and Hilliard Jenkins.

That it is further agreed between the parties hereto that the said Corporation shall be named, "Ala Research Chemists, Inc., and shall engage in the manufacturing of liquid fertilizer in Baldwin County, with present operation to be started at Loxley, Alabama; That it is further agreed between the parties, stock shall be issued to Perry W. Mader in the amount of 33 1/3 per cent of the total issued, for and in consideration that he furnish, to be placed in escrow in a formula consisting of trace and micro elements Baldwin County Bank and to be used as needed by him for/the Corporation during his life time and by the Corporation for its agents or employees should the said Perry W. Mader fail or refuse to use the said formula as required by the Corporation during his life time or in the event of his death.

It is further agreed that of the total stock to be issued the said Walter E. Petersen, Jr., agrees to purchase 15% of said total stock at a price of \$5,000.00 which sum the said Walter E. Petersen Jr. agrees to pay into the treasury within a reasonable time, the a said sum of \$5,000.00 in cash or the discretion of the Board of Directors property and labor to the amount of \$5,000.00; that C. LeNoir Thompson agrees to purchase 25% of said total issue of stock giving as payment in full for said stock organizational services as attorney less \$50.00 to be paid in money, and Hilliard Jenkins agrees to purchase 15% of said total stock for the sum of \$5,000.00, which sum he agrees to pay over to the said Walter E. Petersen, Jr to be acknowledged by the said Walter E. Petersen, Jr, individually until the Charter has been prepared as treasurer of the Corporation.

That said stock issued to the Corporation shall be non assessable stock; It is further agreed that the said Perry W. Mader shall be elected President of the Corporation, that the said Walter E. Petersen, jr., shall be elected Secretary-Treasurer of the Corporation and that the said C. LeMoir Thompson shall be elected Vice-President and original stockholders W. P. General Counsel of the Corporation. That the/afcresaid shall be named Jr.

as directors in the Corporate Organization and that said directors will hold an annual directors and stockholders meeting preceding the annual report to the stockholder.

It is further agreed that there shall be included in the Corporation a provision that the stockholders shall be entitled to purchase services and material for sale by the Corporation at cost plus 10% for their own use but under no circumstance for resale.

It is further agreed that there shall be included among the by-law of the Corporation Charter that the corporation stock not subscribed of the organization of same shall remain in the treasury delaying its pro rata share of said profits, that may accrues, which money will be available for expansion or expenditures of corporation benefits; but should said stock be offered for sale it shall be first offered to the stock-holders.

Witness our hands and seals this 2nd day of June, 1953.

<u>ZsZ</u>	Perry W. Mader	
/ <u>s/</u> _	Walter E. Petersen, Jr.	
/ <u>e/</u>	Hilliard P. Jenkins	
/s <u>/</u>	C. LeNoir Thompson	* .

BY - LAWS

177.00 178.00

ALABAMA RESEARCH CHEMISTS, INC.

ARTICLE I: The affairs of this corporation shall be managed by a board of three directors, who shall be elected by the stockholders at the regular annual meeting, who shall held office for one year, and until their successors are elected.

ARTICLE II: The directors shall elect one of their number President and shall also elect a Vice-President, a Secretary and Treasurer, and fix their salaries; the office of the Secretary and Treasurer may be combined into one office or may be separate, at the pleasure of the directors. Said directors shall appoint all other officers, agents and servants of the corporation, and fix their salaries, with the consent and approval of the directors. Vacancies on the board of directors may be filled by election by the remaining members of the board, at any regular or special meeting.

ARTICLE EII: The Secretary-Treasurer shall preside at all stockholder's and directors' meetings. He may, and upon the demand of any stockholder or director, shall call special meetings of the stockholders or directors.

ARTICLE IV: The President shall, in case of the absence or disability of the Secretary-Treasurer, perform the duties of the Secretary-Treasurer.

ARTICLE V: The Treasurer shall have custody of all of the monies and securities of the corporation. He shall keep regular books. All monies of the corporation shall be deposited in such depositaries as shall be selected by the directors. Checks may be signed by the Secretary-Treasurer or by the President or as the directors may authorize. In addition the Treasurer shall keep the books of account.

ARTICLE VI: The secretary shall keep the records of the corporation. He shall have the custody of the seal of the corporation. He shall issue, sign and seal all certificates of stock, which certificates must also be signed by the President. In addition, the Secretary shall perform all other duties usually pertaining to this office.

ARTICLE VII: Regular meetings of the directors shall be held at such time and place as the directors may determine. No notice to the directors of such regular meeting shall be required, and it shall be the duty of each director to attend the same without notice. The majority of the board of directors shall constitute a quorum.

ARTICLE VIII: Special meetings of the directors may be called by the Secretary-Treasurer upon one day's notice, or such special meeting may be held at any time by unanimous consent of the directors.

ARTICLE IX: The Secretary shall, at least ten days prior to each annual meeting, give each stockholder of the corporation written notice of the meeting by mailing to each stockholder, at his or her known last address, notice of the time and place of such meeting. Special meetings of the stockholders may be called upon the call of the Secretary-Treasurer on ten days' notice, mailed to each stockholder at his or her last known address, or such special meeting may be held at any time by unanimous consent.

ARTICLE X: At all meetings of the Stockholders, regular or special, a majority of the stock shall constitute a quorum. A majority of a quorum may decide any question coming before the meeting.

ARTICLE XI: At all stockholders' meeting each stockholder shall be entitled to one vote for each share of stock held by him except as otherwise provided in the articles of incorporation. Each stockholder may vote either in person or by written proxy.

By-Laws of Alabama Research Chemists, Inc.

ARTICLE XII: No conveyance of any real estate owned by the corporation, and no assignment of any leasehold interest owned by the corporation and no sale of any real property owned by the corporation and no lease of real estate shall be made, unless authorized poration and no lease of real estate shall be made, unless authorized by the directors of the corporation at a regular meeting of the board of directors, or at a special meeting, of which special meeting all of the directors have had special notices specifying the proposed of the directors have had special notices specifying the proposed sale or lease, and all conveyances or bills of sale and leases, executed pursuant to the authority of the board of directors of real or personal property, shall be signed by the President, Vice-President, and Secretary-Treasurer of said corporation. and Secretary-Treasurer of said corpored ion.

ARTICLE XIII: The corporation shall have a lien upon each share of stock for any indebtedness due it, from the holder thereof; stock of the corporation may be transferred upon the books of the corporation only and upon the surrender of all outstanding certificates for such stock.

ARTICLE XIV: Should either Walter E. Petersen, Jr. and/or Ivon Petersen desire to sell any of his or their stock in said corporation, said stock shall first be offered to the other stockholders of the Petersen family. Should the other stockholders of the Petersen family. Should the other stockholders of the Petersen family, stockholders in the Jenkins family, for a period of ninety (90) days, stockholders in the Jenkins family, for a period of ninety (90) days, as set out below. Likewise, should Hilliard P. Jenkins desire to sell any of his stock in said corporation, said stock shall first be sell any of his stock in said corporation, said stock shall first be sell any of his stock in said stock must be offered to the stockholders to buy said stock, the said stock must be offered to the stockholders in the Petersen family, the said walter E. Petersen, Jr. and Ivon in the Petersen family, the said walter E. Petersen, Jr. and Ivon Petersen in equal portions for a period of ninety (90) days, as set out below. When the other stockholders of the seller's family does out below. When the other stockholders of the seller's family does not desire to buy the stock which is offered for aperiod of ninety (90) days, as set the stockholders of the other family, said stock shall be offered for a period of ninety (90) days to the stockholders of the stockholders of the stockholders of the other family, at that time, at the book value of said stock. In the event family, at that time, at the book value of said stock. In the event family, at that time, at the book value of said stock. In the event family, at that time, at the book value of said stock. In the event family of the section of the stockholders shall append an agreement as to the that the various stockholders cannot reach an agreement as to the that the various of the stockholders of the stockholder of stockholders shall append another arbitrator, who shall see two arbitrators shall append another arbitrator, who shall see the stockholders of the stockholders of the st

Loxley, Alabama, his the Zhih day of Becember, 1953. INC., Loxley Alabama.

ALABAMA RESEARCH CHEMISTS, INC.

s/s Ivon Petersen President - Director

Hilliard P. Jenkins s/s Hilliard r. Vice-Fresident - Director

s/s Walter E. Petersen, Jr.
Secretary-Transmer, Arbirector

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Williard peterson

CECIL G. CHASON

ATTORNEY AT LAW FOLEY, ALABAMA

October 26, 1956

Mrs. Alice J. Duck, Register Bay Minette, Alabama

Dear Mrs. Duck:

I am enclosing herewith an Answer in behalf of Horace Kennedy in the suit of Hilliard P. Jenkins, Equity No. 3879. A copy is being this day mailed to Norborne Stone.

CGC:fm

encls.

cc: Mr. Norborne Stone

Chason & Stone, Attorneys Bay Minette, Alabama

THE STATE OF ALABAMA,

BALDWIN COUNTY

CIRCUIT	COURT,	BALDWIN	COUNTY
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No. 3879 Sept. TERM, 19 56

TO ANY SHERIFF OF THE STATE OF ALABAMA:

PETERSEN, PERRY W. M	ADER and HORAC	E KENNEDY,				
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No. 3879 Pag	ge	Defendant lives at
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CIRCUIT COU	RT	. 19
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OF ALABAMA REASEARCH CHEM	TSTS, TWO. Plaintiffs	this 26 Slyt , 1956
VS.		by leaving a copy with
IVON PETERSEN, ET AL		
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	Defendants	Ivon Felersen Kasley
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CHASON & SOONE	<u>.</u>	
Plainti	ff's Attorney	Taylas William Sheriff
Defenda	nt's Attorney	Ellergh Steadhon Deputy Sheriff
V.		

HILLIARD P. JENKINS, individually, and on behalf of ALABAMA RESEARCH CHEMISTS, INC., a corporation,

Complainant,

IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA

IN EQUITY

VS.

IVON PETERSEN, WALTER E. PETERSEN, JR., WILLARD PETERSEN, PERRY W. MADER and HORACE KENNEDY,

Respondents.

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

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Comes your Complainant, Hilliard P. Jenkins, individually and on behalf of Alabama Research Chemist, Inc. a corporation, and respectfully represents and shows unto Your Honor and unto this Honorable Court as follows:

FIRST:

That he is over the age of twenty-one years and a resident citizen of Baldwin County, Alabama, residing at Loxley, Alabama. That he is a stockholder of Alabama Research Chemist, Inc., a corpor ation organized and existing under the laws of the State of Alabama, being the owner of fifty shares of the capital stock of said corporation as evidenced by certificates numbered four and five for fortyeight and three-fourths and one and one-fourth shares respectively. That your Complainant is informed and believes and upon such information and belief alleges that each of the Respondents, except Horace Kennedy, is the owner of one or more shares of the remaining capital stock of said corporation or an aggregate of 50 additional shares. That Walter E. Petersen, Jr., and Ivon Petersen are residents of Baldwin County, Alabama, residing at Loxley, Alabama. Your Complainant is informed and believes and upon such information and belief alleges that the Respondents Willard Petersen and Perry W. Mader are non-residents of the State of Alabama and the Complainant is unable to ascertain and determine their residences or addresses after having made a dilligent search and inquiry to do so. That Horace Kennelly is over the age of twenty-one years and a resident of Summerdale, Baldwin County, Alabama. That all of the Respondents are of sound mind.

SECOND:

That Alabama Research Chemists, Inc., a corporation was incorporated on June 11, 1953, and that the original incorporators were your Complainant, Walter E. Petersen, Jr., Perry Mader and C. LeNoir Thompson. That the Complainant is informed and believes and upon such information and belief alleges that the Respondents Ivon Petersen and Willard Petersen have acquired a number of shares of stock in said corporation and were elected to offices in said corporation but the Complainant has been unable to ascertain the extent of the holding of said Respondents or what offices they now hold in said corporation. That said corporation was formed in accordance with a contract or agreement made and entered into on June 2, 1953, by and between your Complainant and the Repondents, Perry W. Mader and Walter E. Petersen, Jr., and C. LeNoir Thompson, a copy of which contract and agreement is attached hereto and marked "Exhibit A" and by reference made a part thereof.

THIRD:

That although your Complainant has complied in all respects with the agreement which is attached hereto and marked "Exhibit A" by fully complying with his subscription to said capital stock in said corporation that the said Perry W. Mader and Walter E. Petersen, Jr., have failed and refused to comply with said agreement. That no effort has ever been made by said Walter E. Petersen, Jr., and Perry W. Mader and that said Respondents agreed to convey real property and assign a chemical formular for the manufacture of liquid fertilizer to said corporation, respectively, in consideration of the issuance to them of stock in said corporation.

FOURTH:

That the said corporation adopted By-laws on December 24, 1953, a copy of which is attached hereto and marked "Exhibit B" and by reference made a part hereof, as though expressly set forth herein but your Complainant has not received any notice of any special or regular meeting of the stockholders or directors of said corporation for more than one year next preceding the filing of this Bill of Complaint. That your Complainant is informed and believes and upon such information and belief alleges that the officers and directors

of said corporation other than your Complainant, have attempted to transfer, assign or convey unto Horace Kennedy of Summerdale, Alabama, all of the assets of said corporation including all fixtures, equipment, personal property, etc., and that such assets consist of the entire property of said corporation. That your Complainant has received no notice of any meeting to consider such a sale or conveyance as required by law and such sale or conveyance is void in that the same has not been ratified subsequent to authorization by the board of directors by a vote of the holders of four-fifths in value of the capital stock of such corporation at a stockholders meeting called to consider the matter.

PIFTH:

That at the Spring Session, 1956, of the Circuit Court of Baldwin County, Alabama, a judgment was rendered by said court in favor of said corporation against your Complainant on account due by your Complainant to said corporation and that execution has issued thereon and is now in the hands of Honorable Taylor Wilkins, sheriff of Baldwin County, Alabama. That said judgment constitutes part of the assets of said corporation and the same is a lien on the stock of your Complainant to the extent of said judgment.

SIXTH:

That your Complainant has never received an audit, accounting, balance sheet or other such report from such corporation and he does not know the present financial status of said corporation but he is informed and believes and upon such information and belief alleges that the books of said corporation are in the custody and control of the Respondent, Walter E. Petersen, Jr.

PRAYER FOR PROCESS

The premises considered, your Complainant respectfully prays that each of the Respondents herein named be made parties to this cause by the usual writ of process and that they be required to plead, answer or demur to this complaint with the time prescribed by law.

PRAYER FOR RELIEF

Your Complainant further prays that this Honorable Court will, upon the filing of this Bill of Complaint, enter an order or

decree staying the execution of the judgment against him herein referred to until a final determination and settlement of the matters herein complained of. That upon such final hearing of this cause or at such time as the court deems necessary to a full and adequate consideration of the matters herein alleged, that this Honorable Court will enter an order or decree awarding to the Complainant and to Alabama Research Chemists, Inc., a corporation, the following relief:

- Requiring the Respondent W. E. Petersen, Jr., to specifically perform his subscription agreement by the execution and delivery to said corporation of a good and sufficient deed of conveyance to the lands which he agreed to convey to said corporation for consideration of the issuance to him of the stock which he now holds in said corporation and upon the failure to do so that the Register of this court be ordered to make such conveyance.
- 2. Requiring the Respondent Perry W. Mader to surrender, turn over or deliver to said corporation the chemical formula hereinabove referred to and to specifically perform his subscription agreement.
- 3. Requiring the Respondent, Walter E. Petersen, Jr., to permit and allow your Complainant and a disinterested accountant to examine and audit the books of said corporation and upon the failure to do so require said Respondent to produce said books and records in this court for such examination and audit.
- 4. Declaring the purported conveyance of all of the assets of said corporation to the said Horace Kennedy void and of no force or effect and requiring the said Horace Kennedy to surrender such assets to an authorized agent of said corporation.

And your Complainant prays for such other further relief as in the premises will be meet and proper and he does hereby offer to do equity between himself, the corporation and the Respondents.

Respectfully Submitted,

CHASON & STONE

By:

Be it hereby and hereinafter agreed between the parties to this instrument that desiring to establish a business for the purpose of manufacturing fertilizer in liquid form that they do by these presents agree to form a Corporation whereby the stock shall be of no par value and non assessable, and that said original incorporators shall be Perry W. Mader, Walter E. Petersen, Jr and Hilliard Jenkins.

That it is further agreed between the parties hereto that the said Corporation shall be named, "Ala Research Chemists, Inc., and shall engage in the manufacturing of liquid fertilizer in Baldwin County, with present operation to be started at Loxley, Alabama; That it is further agreed between the parties, stock shall be issued to Perry W. Mader in the amount of 33 1/3 per cent of the total issued, for and in consideration that he furnish, to be placed in escrow in a formula consisting of trace and micro elements Baldwin County Bank and to be used as needed by him for/the Corporation during his life time and by the Corporation for its agents or employees should the said Perry W. Mader fail or refuse to use the said formula as required by the Corporation during his life time or in the event of his death.

It is further agreed that of the total stock to be issued the said Walter E. Petersen, Jr., agrees to purchase 15% of said total stock at a price of \$5,000.00 which sum the said Walter E. Petersen Jr. agrees to pay into the treasury within a reasonable time, the said sum of \$5,000.00 in cash or the discretion of the Board of Directors property and labor to the amount of \$5,000.00; that C. LeNoir Thompson agrees to purchase 2½% of said total issue of stock giving as payment in full for said stock organizational services as attorney less \$50.00 to be paid in money, and Hilliard Jenkins agrees to purchase 15% of said total stock for the sum of \$5,000.00, which sum he agrees to pay over to the said Walter E. Petersen, Jr to be acknowledged by the said Walter E. Petersen, Jr, individually until the Charter has been prepared as treasurer of the Corporation.

That said stock issued to the Corporation shall be non assessable stock; It is further agreed that the said Perry W. Mader shall be elected President of the Corporation, that the said Walter E. Petersen, jr., shall be elected Secretary-Treasurer of the Corporation and that the said C. LeNoir Thompson shall be elected Vice-President and original stockholders W. Feneral Counsel of the Corporation. That the/aforesaid shall be named

W. P. Jr.

as directors in the Corporate Organization and that said directors will hold an annual directors and stockholders meeting preceding the annual report to the stockholder.

It is further agreed that there shall be included in the Corporation a provision that the stockholders shall be entitled to purchase services and material for sale by the Corporation at cost plus 10% for their own use but under no circumstance for resale.

It is further agreed that there shall be included among the by-law of the Corporation Charter that the corporation stock not subscribed of the organization of same shall remain in the treasury delaying its pro rata share of said profits, that may accrues, which money will be available for expansion or expenditures of corporation benefits; but should said stock be offered for sale it shall be first offered to the stock-holders.

Witness our hands and seals this 2nd day of June, 1953.

/s/	Perry W. Mader	
/ <u>s/</u>	Walter E. Petersen, Jr.	_
/ <u>s/</u>	Hilliard P. Jenkins	
/s <u>/</u>	C. LeNoir Thompson	

BY - LAWS

ALABAMA RESEARCH CHEMISTS, INC.

ARTICLE I: The affairs of this corporation shall be managed by a board of three directors, who shall be elected by the stockhold ers at the regular annual meeting, who shall hold office for one year, and until their successors are elected.

ARTICLE II: The directors shall elect one of their number President and shall also elect a Vice-President, a Secretary and Treasurer, and fix their salaries; the office of the Secretary and Treasurer may be combined into one office or may be separate, at the pleasure of the directors. Said directors shall appoint all other officers, agents and servants of the corporation, and fix their salaries, with the consent and approval of the directors. Vacancies on the board of directors may be filled by election by the remaining members of the board, at any regular or special meeting.

ARTICLE III: The Secretary-Treasurer shall preside at all stockholder's and directors' meetings. He may, and upon the demand of any stockholder or director, shall call special meetings of the stockholders or directors.

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By-Laws of Alabama Research Chemists, Inc.

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ARTICLE XIII: The corporation shall have a lien upon each share of stock for any indebtedness due it, from the holder thereof; stock of the corporation may be transferred upon the books of the corporation only and upon the surrender of all outstanding certificates for such stock.

ARTICLE XIV: Should either Walter E. Petersen, Jr. and/or Ivon Petersen desire to sell any of his or their stock in said corporation, said stock shall first be offered to the other stockholders of the Petersen family. Should the other stockholders of the Petersen family desire not to buy said stock, then it must be offered to the stockholders in the Jenkins family, for a period of ninety (90) days, as set out below. Likewise, should Hilliard P. Jenkins desire to sell any of his stock in said corporation, said stock shall first be offered to the Jenkins family. Should the Jenkins family desire not to buy said stock, the said stock must be offered to the stockholders in the Petersen family, the said Walter E. Petersen, Jr. and Ivon Petersen in equal portions for a period of ninety (90) days, as set out below. When the other stockholders of the seller's family does not desire to buy the stock which is offered for sale by the other family, said stock shall be offered for a period of ninety (90) days to the stockholders of the other family in equal and pro-rate shares in accordance with the holdings of the stockholders of the other family, at that time, at the book value of said stock. In the event that the various stockholders cannot reach an agreement as to the value of the accounts receivable, the stockholder or stockholders offering his or their stock for sale shall appoint one arbitrator, and the remaining stockholder or stockholders shall appoint another arbitrator, and these two arbitrators shall appoint another disinterested person, who shall act as the third arbitrator, the decision of any two of whom shall be conclusive as to the value of the account receivable.

ARTICLE XV: The seal of this corporation shall consist of a circle, within which shall be inscribed, "ALABAMA RESEARCH CHEMISTS, INC., Loxley, Alabama.

Dated at Loxley, Alabama, this the 24th day of December, 1953.

ALABAMA RESEARCH CHEMISTS, INC. BY:

s/s Ivon Petersen
President - Director

s/s Hilliard P. Jenkins
Vice-President - Director

s/s Walter E. Petersen, Jr. Secretary-Treasurer - Director

MILLIARD P. JENKINS, Individually, and on behalf of ALABAMA RESEARCH CHEMISTS, INC., a Corporation IN THE CIRCUIT COURT OF COMPLAINANT BALDWIN COUNTY, ALABAMA VS:

IVON PETERSEN, WALTER E. PETERSEN, JR., WILLARD PETERSEN, PERRY W. NO. 3879

MADER and HORACE KENNEDY RESPONDENTS

DEMURRER

Now come the respondents, IVON PETERSEN and WALTER E. PETERSEN, JR., and for demurrer to the Bill of Complaint filed in this cause assigns, separately and severally, the following:

- 1. There is no equity in the bill.
- No facts are alleged to state a cause of action against these respondents.
- 3. There is a misjoinder of parties respondent.

Filed 3 duck March Register

Solicitor for Respondents,

Ivon Petersen and Walter E. Petersen,

68 37

Jr.

DEMURRER

HILLIARD P. JENKINS, INDIVIDUALLY, AND ON BEHALF OF ALABAMA RESEARCH CHEMISTS INC., A CORPORATION,

COMPLAINANT

VS:

IVON PETERSEN, WALTER E. PETERSEN, JR., WILLARD PETERSEN, PERRY W. MADER AND HORACE KENNEDY,

RESPONDENTS

IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA IN EQUITY NO. 3879

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HILLIARD P. JENKINS, individually, and on behalf of ALABAMA RESEARCH CHEMISES, INC., a corporation,

Complainant,

-vs-

IVON PETERSEN, WALTER E. PETERSEN, JR, WILLARD PETERSEN, PERRY W. MADER and HORACE KENNEDY,

Respondents.

IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA

IN EQUITY

No. 3879

TO THE HONORABLE H. M. HALL, JUDGE OF THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA, Sitting in Equity:-

Comes the Respondent, Horace Kennedy, and for Answer to the Bill of Complaint heretofore filed, shows unto this Honorable Court the following:

- l. He admits that he is over the age of twenty-one years, of sound mind and a resident of Summerdale, Baldwin County, Alabama, but neither admits nor denies any of the other allegations of the first Paragraph of the Bill of Complaint, having no knowledge thereof.
- 2. Respondent, Horace Kennedy, neither admits nor denies the allegations of the second Paragraph of the Bill of Complaint, having no knowledge thereof, but demands strict proof.
- 3. Respondent, Horace Kennedy, neither admits nor denies the allegations of the third Paragraph of the Bill of Complaint, having no knowledge thereof, but demands strict proof.
- 4. Respondent, Horace Kennedy, denies that the Officers and Directors of the Alabama Research Chemists, Inc., a corporation, have attempted to transfer, assign or convey unto him all of the assets of said corporation, including all fixtures, equipment, personal property, etc., consisting of the entire property of said corporation, and having no knowledge of the other allegations of Paragraph four, neither admits nor denies such allegations, but demands strict proof of all of said allegations.
- 5. Respondent, Horace Kennedy, neither admits nor denies the allegations of the fifth Paragraph of the Bill of Complaint, having no knowledge thereof, but demands strict proof.

C. G. C.

6. Respondent, Horace Kennedy, neither admits nor denies the allegations of the sixth Paragraph of the Bill of Complaint, having no knowledge thereof, but demands strict proof.

Fefferk Vet 27, 1957 Olive J. Lleck, Register

Attorney for Respondent, Horace Kennedy