

MEETING.

August 15, 1928.

A meeting was held on the above date by the following named persons:

O.M. Mackey
A.L. Lyons Jr.
Harry W. Christy.

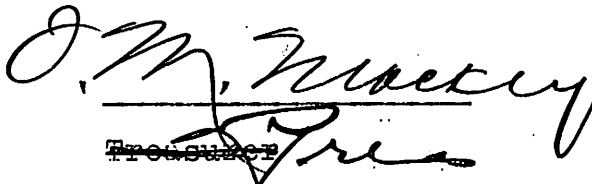
The resignation of A.L. Lyons Jr as Director of the American Insurance & Loan Company was received at this meeting and accepted.

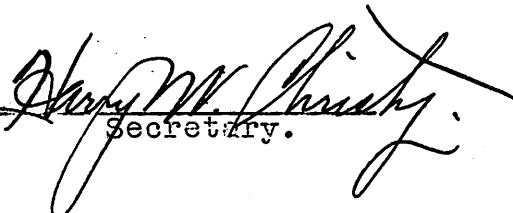
Harry W. Christy having purchased an interest in the business was named a director to succeed A.L. Lyons Jr. Also Mr. Christy was then elected Secretary-Treasurer and manager of the American Insurance & Loan Company.

A salary was agreed upon payable to Mr. Christy at the rate of \$ 150.00 per month. A salary was agreed upon to pay to O.M. Mackey at the rate of \$ 40.00 per month until such time as change would be made by the stockholders.

It is the understanding in these minutes that the Company is incorporated for \$ 5,000.00 No Par Value.

In checking the income it was determined that the approximate amount of income from the business was about \$ 4,000 and further ~~check~~ of resources seem to show a total of approximately \$ 3,054.50 and accounts payable of \$ 2,547.82 and approximate net worth of \$ 506.68 . The above figures were roughly estimated and seem to be correct as far as we were able to ascertain.


Treasurer


Secretary.