

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF HILLIARD & CO., INC.

A special meeting of the Board of Directors of Hilliard & Co., Inc. was held at 1614 Third Avenue North, Birmingham, Alabama on April 14, 1995 at 3:30 p.m.

The meeting was called to order by the meeting's Chairman, John R. Hilliard. A quorum of the Directors were present as follows:

Earl F. Hilliard	John R. Hilliard
Mary Hilliard	Frederick Earl Hilliard
Iola Frazier Hilliard	Carol Allen

A motion was made by Earl Hilliard and seconded by Carol Allen. To authorize the sale of Eighty (80%) percent or Four Thousand (4000) shares of common stock of American Trust Life Insurance to the Conference of National Black Churches for Five Hundred-Five Thousand (\$505,000.00) Dollars.

The motion was passed unanimously.

Meeting was adjourned at 4:30 p.m.

Dated: _____

Secretary

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HILLIARD & CO., INC.

^A
~~Pursuant to the~~ special meeting of the Board of Directors of Hilliard & Co., Inc. was held at 1614 Third Avenue North, Birmingham, Alabama on April 14, 1995 at 3:30 p.m.

A quorum of directors attended, as shown by the attached roster. ~~Proxies (if any) were examined and admitted as shown by the attached roster.~~

The meeting was called to order by the meeting's Chairman, John R. Hilliard. the members present ~~were~~ as follows:

Earl F. Hilliard

JOHN

~~Earl F.~~ Hilliard, ~~Chairman~~

Mary Hilliard

~~Alexis Hilliard~~

~~John R. Hilliard~~

Frederick Earl Hilliard

Carol Allen

Carol Allen

^A
~~The following~~ motion was made by ^{Earl} John R. Hilliard and seconded by ~~Mary Hilliard~~. To authorize the sale of ~~Eighty~~ ^{Eighty} percent or ~~Four thousand five hundred fifty~~ ^{Four thousand five hundred} (4500) shares of common stock of American Trust Life Insurance to Unique Solutions, ~~for for~~ ^{for} ~~Five~~ Hundred ~~and~~ ^{and} ~~Five~~ Thousand (\$45,000.00). *Dollars*

~~No non-voters.~~

The motion passed unanimously.
Meeting was adjourned at 4:30 p.m.

the National Council of Negroes Churches

Dated: _____

Secretary