

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

MINUTES

DECEMBER 3, 2015

DEVELOPMENT, ENDOWMENT AND INVESTMENTS COMMITTEE

AUDIT COMMITTEE

BUDGET AND FINANCE COMMITTEE

HEALTH AFFAIRS COMMITTEE

ACADEMIC AND STUDENT AFFAIRS COMMITTEE

LONG-RANGE PLANNING COMMITTEE

DECEMBER 4, 2015

BOARD OF TRUSTEES

- 1 Approve: Minutes
- 2 Report: President's Report

CONSENT AGENDA

- 4 Approve: Evaluation of USA's Endowment and Non-Endowment Investment Policies
- 11 Approve: Directors for the USA Foundation for Research and Commercialization
- 14 Approve: USA Hospitals Credentials – August, September and October 2015
- 16 Approve: Honorary Doctorate
- 17 Approve: Professors Emeritus
- 18 Approve: Sabbaticals

DEVELOPMENT, ENDOWMENT AND INVESTMENTS COMMITTEE

Report: Jim Yance, Chair

AUDIT COMMITTEE

Report: John Peek, Chair

BUDGET AND FINANCE COMMITTEE

Report: Tom Corcoran, Chair

- 12 Approve: Award of Construction Contract
- 13 Approve: Salary Supplement

HEALTH AFFAIRS COMMITTEE

Report: Dr. Steve Stokes, Chair

ACADEMIC AND STUDENT AFFAIRS COMMITTEE

Report: Bettye Maye, Chair

LONG-RANGE PLANNING COMMITTEE

Report: Jimmy Shumock, Chair

- 22 Approve: University of South Alabama Strategic Plan, 2016-2020

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

**December 4, 2015
10:30 a.m.**

A meeting of the University of South Alabama Board of Trustees was duly convened by Dr. Steve Furr, Chair *pro tempore*, on Friday, December 4, 2015, at 10:30 a.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Members Present: Chandra Brown Stewart, Scott Charlton, Tom Corcoran, Steve Furr, Ron Jenkins, Bettye Maye, Arlene Mitchell, Bryant Mixon, John Peek, Jimmy Shumock, Ken Simon, Sandy Stimpson, Steve Stokes, Mike Windom and Jim Yance.

Member Absent: Robert Bentley.

Administration and Others: Beth Anderson, David Barnett, Paul Brueske, Joe Busta, Michael Chambers, Lynne Chronister, Monica Curtis, Joel Erdmann, Mike Finan, DeWitt Ford (AASA), Jinni Frisbey, Happy Fulford, Charlie Guest, Stan Hammack, Bob Hanks, Mike Haskins, Emily Hughes, Terri Kadel, Nick Lawkis, Kelly McCarron, Mike Mitchell, Ravi Rajendra (SGA), Jeb Shell (NAA), John Smith, Sally and John Steadman, Polly Stokley, Sam Strada, Jean Tucker, Tony Waldrop, Leslie Weaver, Scott Weldon, Kevin West and Kelly Woodford (Faculty Senate), and Lauren Woods.

Press: Cassie Fambro (al.com).

The meeting was called to order and the attendance roll was called. Chairman Furr welcomed Trustees and guests and shared a quote by U. S. Representative John Lewis, an icon of the civil rights movement who will serve as Fall Commencement Speaker on December 12. He called for consideration of **ITEM 1**, the minutes of the Board of Trustees meeting held on September 4, 2015, as well as the minutes of a Compensation Committee meeting held on September 3, and of an Executive Committee meeting held on September 28. On motion by Mr. Peek, seconded by Mr. Shumock, the minutes were approved unanimously.

Chairman Furr called for presentation of **ITEM 2**, the President's Report. President Waldrop recognized Mr. DeWitt Ford, African-American Student Association President. He encouraged attendance at Fall Commencement to hear Representative Lewis' address. He said the crusade of Lewis and other civil rights leaders is documented in USA's Common Read selection for 2015 *Cradle of Freedom: Alabama and the Movement that Changed America* by USA Writer In Residence Mr. Frye Gaillard.

President Waldrop stated Shut Out Human Trafficking Week, held to bring awareness on human trafficking, was coming to a close. He said speakers representing UNICEF and the National Consortium for Academics and Sports were featured as part of the program. Judge Simon tied this topic to the University's strategic initiative for global engagement.

President Waldrop called for comments from Dr. Kevin West, Faculty Senate President. On behalf of the faculty, Dr. West thanked the Board of Trustees and the Administration for making possible a salary supplement. He discussed the faculty's involvement in the Strategic Plan town hall meetings. He thanked Dr. Angela Coleman for spearheading the strategic planning process. As to strategic objectives for improvement of student access and success and improvement of faculty success and retention, he shared details on a faculty mentoring program headed by Dr. Ellen Buckner. About the correlation between compensation and faculty development, he said work on salary issues led to adjustments over the summer term. Judge Simon asked about the juxtaposition between teaching loads and research. Dr. West said research opportunities are being tracked and faculty hiring has increased. Mr. Peek asked about perceptions on teaching responsibility as they relate to growth. Dr. West said this matter varies by academic unit and acknowledged improvements in faculty/student ratios in some areas.

President Waldrop called for remarks from Mr. Ravi Rajendra, Student Government Association President. Mr. Rajendra discussed efforts by the SGA to "build a better South" by engaging students in a variety of projects. Among the activities discussed were the *Battle for the Belt* campaign designed to increase interest in the USA vs. Troy football rivalry, collaboration with the Hale Empowerment and Revitalization Organization (HERO), a catalyst for community development to end rural poverty in the Alabama Black Belt, Pizza with the President, and student access of the JagTran Tracker "app" as a means of encouraging JagTran services to alleviate parking concerns.

President Waldrop called on Ms. Anderson, who discussed the University HealthSystem Consortium's (UHC) annual University Health Center Quality and Accountability Study which awarded four stars to the USA Medical Center for quality of care and ranked the Medical Center 28th among 102 academic medical centers in the nation. Her summation included materials showing the six domains of care regarded in the ranking. She attributed this accomplishment to data-driven improvement methods employed by the many individuals who comprise the USA Physicians Group and she introduced Dr. Clara Massey, Professor of Internal Medicine and Director of the USA Heart Center at the USA Medical Center, and Dr. Allen Perkins, Chair of the Department of Family Medicine, crediting them for their leadership roles. Also significant was that the Medical Center outranked the University of Alabama at Birmingham in the study. Judge Simon reminded the group of the recognition given the Medical Center by the American Hospital Association three years in a row. He asked how the Medical Center prepares for tragedy. Ms. Anderson stated the Medical Center trains several times a year and is well prepared.

President Waldrop called upon Dr. Finan, Chair of the Search Committee for the position of Vice President for Medical Affairs and Dean of the College of Medicine. Dr. Finan said the services of a search firm had helped to produce 80 nominations thus far, from which 38 individuals are deemed strong candidates. He said the nomination process would end December 17 and shared expectations for first-round interviews of 10 to 12 individuals taking place in January, from which the pool would be narrowed to three top candidates for interviews on campus.

President Waldrop asked Dr. Guest for an update on the dean searches for the Pat Capps Covey College of Allied Health Professions and the College of Education. Dr. Guest stated the College of Education's search is in the final stages, whereas semi-finalist interviews are in progress for the College of Allied Health Professions search.

President Waldrop called upon Ms. Chronister, who advised of the appointment of Mr. Michael Chambers as Assistant Vice President for Research Innovation. She shared insight on Mr. Chambers' background, including his profession as an attorney and as a Swift Biotechnology executive. She added Mr. Chambers was featured on the cover of the December edition of *Business Alabama* magazine. Mr. Chambers discussed his interests and expressed excitement for his new role at USA.

President Waldrop called for comments from Dr. Mitchell. Dr. Mitchell discussed honors received by USA Counseling and Testing Services (CTS) in being ranked among the top 100 testing centers in the nation among the 2,900 such programs reviewed by the College Entrance Examination Board for administration of the College Level Examination Program (CLEP). He recognized Ms. Terri Kadel, Testing Coordinator; Ms. Leslie Weaver, Counselor and Sexual Assault Coordinator who was named Alabama Counseling Association Practitioner of the Year; and Dr. Bob Hanks, CTS Director. He thanked them for their good work.

Chairman Furr joined President Waldrop for the introduction of USA employees who were named in the *Mobile Bay Monthly* annual feature "Forty Under 40." Introduced were Ms. Emily Hughes, Quality Project Coordinator at Children's & Women's Hospital; Mr. Nick Lawkis, Associate Director of Governmental Relations; Ms. Kelly McCarron, Director of Development for the Mitchell Cancer Institute; and Ms. Lauren Woods, Instructor for the Department of Visual Arts. Dr. Elizabeth Minto, Assistant Professor of Neurology, could not be present. Thirteen of the 40 individuals recognized represent the USA National Alumni Association or are employees of the University. President Waldrop stated great employees make for a great institution.

President Waldrop called for remarks from Dr. Steadman, Dean of the College of Engineering. Dr. Steadman conveyed appreciation for the opportunity to recognize members of the Tau Beta Pi Engineering Honor Society. Dr. Steadman was joined by the students and each was introduced. Also attending was Dr. Sally Steadman, Tau Beta Pi Chief Advisor. Dr. Steadman stated that only the highest achieving students are invited to become a member. He advised that USA's chapter was selected as best in the nation, an honor no other Alabama chapter has received.

President Waldrop called upon Dr. Erdmann, who recognized, as 2015 Sun Belt Tournament champions, the members of the Women's Cross Country and the Women's Soccer teams. He stated the Sun Belt championship was the first for the Cross Country program since the 1990s. He added that both the men's and women's Cross Country programs were named the Sun Belt's top academic program for 2015. As to the Soccer program, he stated, in addition to winning the Sun Belt Tournament for a third consecutive year, the team also won its regular season championship. He discussed the NCAA ratings percentage index (RPI), noting USA's soccer program was ranked 16 out of 300 soccer programs in 2015, a significant improvement since being ranked in the low to mid 200's three years prior. He stated the soccer program ended the 2014-2015 academic year with a cumulative 3.3 GPA. He credited Head Cross Country Coach David Barnett, Cross Country/Track & Field Head Coach Paul Brueske and Soccer Head Coach Graham Winkworth for their leadership, and recognized Ms. Jinni Frisbey, Senior Woman Administrator, for oversight of the health and wellbeing of USA's women's sports programs. Members of both teams were present and shared biographical information and their majors.

Chairman Furr addressed consent agenda **ITEMS 4, 11, 14, 16, 17 and 18** as follows, respectively, noting all had received the Committees' unanimous recommendations for approval by the Board of Trustees at meetings held on December 3. He called for a vote and the resolutions were approved unanimously:

RESOLUTION

EVALUATION OF THE UNIVERSITY'S ENDOWMENT AND NON-ENDOWMENT INVESTMENT POLICIES

WHEREAS, the Southern Association of Colleges and Schools (SACS) requires that investment policies must be evaluated regularly, and

WHEREAS, the Board of Trustees has previously approved the University's endowment funds policies and guidelines and the University's non-endowment cash pool investment policy,

THEREFORE, BE IT RESOLVED that the Board of Trustees of the University of South Alabama hereby acknowledges the current year annual evaluation of both policies by the Development, Endowment and Investments Committee.

RESOLUTION

**DIRECTORS FOR THE UNIVERSITY OF SOUTH ALABAMA
FOUNDATION FOR RESEARCH AND COMMERCIALIZATION**

WHEREAS, pursuant to the bylaws of the University of South Alabama Foundation for Research and Commercialization ("USAFRC") which were approved by the Board of Trustees of the University of South Alabama ("Board") on June 7, 2013, the Board shall elect directors of the Foundation who are not officers, employees, or trustees of the University, and

WHEREAS, Mr. Colby Cooper has been nominated as a new member of the USAFRC Board of Directors, and Mr. David Trent has been nominated as a continuing member of the same, and both have agreed to serve four-year renewable terms beginning December 2015 and ending September 2019,

THEREFORE, BE IT RESOLVED that the Board of Trustees of the University of South Alabama does hereby appoint and reappoint, respectively, Mr. Colby Cooper and Mr. David Trent to the USAFRC Board of Directors for the aforementioned term.

**RESOLUTION
USA HOSPITALS MEDICAL STAFF APPOINTMENTS AND REAPPOINTMENTS
FOR AUGUST, SEPTEMBER AND OCTOBER 2015**

WHEREAS, the Medical Staff appointments and reappointments for August, September and October 2015 for the University of South Alabama Hospitals are recommended for Board approval by the Medical Executive Committees and the Executive Committee of the University of South Alabama Hospitals,

THEREFORE, BE IT RESOLVED that the Board of Trustees of the University of South Alabama approves the appointments and reappointments as submitted.

**RESOLUTION
HONORARY DOCTORATE DEGREE FOR UNITED STATES CONGRESSMAN JOHN LEWIS**

WHEREAS, the University of South Alabama seeks to honor exceptional individuals who have devoted a substantial part of their lives to the service of others and who have distinguished themselves throughout their professional careers, and

WHEREAS, United States Congressman John Lewis is a native of the state of Alabama and grew up in Pike County, and

WHEREAS, Congressman Lewis is among the most influential leaders of the Civil Rights Movement and, while a student at Fisk University, he was one of the architects of and a keynote speaker at the historic *March on Washington* on August 28, 1963, and

WHEREAS, during his college years, Congressman Lewis helped to establish and served as Chairman of the Student Nonviolent Coordinating Committee (SNCC), which promoted student activism such as sit-ins, and, during the *Mississippi Freedom Summer* in 1964, Congressman Lewis spearheaded SNCC efforts to sponsor voter registration drives and community action programs, and

WHEREAS, Congressman Lewis helped guide one of the most pivotal moments of the Civil Rights Movement as he, with other notable Civil Rights leaders, led more than 600 peaceful protestors across the Edmund Pettus Bridge in Selma, Alabama, on March 7, 1965, and

WHEREAS, Congressman Lewis continued in his pursuits for civil justice as Associate Director of the Field Foundation, as a participant in the Southern Regional Council's voter registration programs, and as Director of the Voter Education Project (VEP), which transformed the national political climate by adding nearly four million minorities to the voter rolls, and

WHEREAS, Congressman Lewis was appointed by President Jimmy Carter to direct more than 250,000 volunteers of *ACTION* and was elected to the Atlanta City Council, through which he was an advocate for neighborhood preservation and ethics in government, and

WHEREAS, Congressman Lewis has served with distinction in the United States House of Representatives for the Fifth Congressional District of the state of Georgia since 1986, and serves as a mem-

ber of the House Ways and Means Committee, for which he is a ranking member of its Oversight Subcommittee and a member of its Human Resources Subcommittee, and

WHEREAS, for his extraordinary work to advance human rights and equality, Congressman Lewis has been recognized by numerous eminent organizations and institutions and is the recipient of many distinguished awards, including the *Presidential Medal of Freedom*, the United States' highest civilian honor,

THEREFORE, BE IT RESOLVED, for his commitment to serving all citizens of the United States of America, and for his dedication to a strong, prosperous and just nation, and for his constant efforts in the interest of those he represents, the Board of Trustees of the University of South Alabama is proud to bestow upon Congressman John Lewis, this day, the degree of Doctor of Humane Letters (L.H.D.), *honoris causa*.

RESOLUTION PROFESSORS EMERITUS

WHEREAS, the following faculty members have retired from the University of South Alabama:

ACADEMIC AFFAIRS:

Larry B. Christensen, Ph.D., Professor of Psychology
William B. Davis, Ph.D., Professor of Biomedical Sciences
Alvin P. Rainosek, Ph.D., Professor of Mathematics and Statistics (*Posthumous*)
Sue B. Walker, Ph.D., Professor of English
Susan P. Youngblood, Ph.D., Assistant Professor of Philosophy

and,

WHEREAS, in recognition of their contributions to the University through extraordinary accomplishments in teaching and in the generation of new knowledge through research and scholarship, and for serving as consistently inspiring influences to students, and

WHEREAS, in accordance with University policy, the respective faculty committee, departmental chair and college dean, and the Provost and Senior Vice President for Academic Affairs and the President have duly recommended the aforementioned faculty retirees,

THEREFORE, BE IT RESOLVED, the Board of Trustees of the University of South Alabama hereby appoints these individuals to the rank of Professor Emeritus or Assistant Professor Emeritus with the rights and privileges thereunto appertaining, and

BE IT FURTHER RESOLVED that the Board of Trustees of the University of South Alabama conveys its deep appreciation to these individuals in recognition of their extraordinary accomplishments and dedicated service to the University of South Alabama

RESOLUTION SABBATICAL AWARDS

WHEREAS, in accordance with University policy, proposals for Sabbatical Awards have been reviewed and recommended by the respective faculty committee, departmental chair and college dean, and by the Provost and Senior Vice President for Academic Affairs and the President,

THEREFORE, BE IT RESOLVED that the University of South Alabama Board of Trustees approves said Sabbatical Awards on this date, December 4, 2015, for the 2016-2017 academic year.

<u>NAME</u>	<u>DISCIPLINE</u>	<u>TIME PERIOD</u>
Nicole Amare	English	Fall 2016
Brian Axsmith	Biology	Fall 2016
Larry Beason	English	Spring 2017
Andra Bohnet	Music	Spring 2017
David Durant	Music	Fall 2016
C. Diane Gibbs	Visual Arts	Spring 2017
Susan McCready	Foreign Languages and Literatures	Spring 2017
Henry "Mel" McKiven	History	Fall 2016
Harrison Miller	History	Spring 2017
Corina Schulze	Political Science and Criminal Justice	Academic Year 2016-17
Benjamin Shamback	Visual Arts	Fall 2016
James Swofford	Economics	Fall 2016

Chairman Furr called for a report from the Development, Endowment and Investments Committee. Mr. Yance, Committee Chair, said annual reports by investment managers were delivered at the committee meeting held December 3. He stated endowment performance for the fiscal year ending September 30, 2015, was -2.08 percent versus the relative index of -1.46 percent, an underperformance of .62 percent. He advised that the Committee decided to terminate the University's relationships with managers Master Select and Private Advisors. He said the Committee discussed the possibility of introducing private equity as a new asset class given proper due diligence. The Committee will report action at a future meeting. Mr. Yance thanked Mr. Albano for his efforts amid a difficult environment which followed several years of outstanding results. He said students of the Jaguar Investment Fund program were present to observe manager presentations on December 3. He reported that Upward & Onward Campaign Co-Chair Dr. Stokes and Dr. Busta discussed campaign results and activities, such as the October 13 campaign press conference and kick-off event. He said \$73 million was raised during the quiet phase of the \$150 million campaign. Since being announced, the campaign has received 925 new gifts. Mr. Yance said Dr. Busta reported working on a list of priority gifts. The next meeting of the Campaign Committee will take place on March 4, 2016. Mr. Yance thanked Dr. Stokes and Dr. Busta for their leadership.

Chairman Furr called for a report from the Audit Committee. Mr. Peek, Committee Chair, said Mr. Mark Peach, KPMG partner, attended the Committee meeting on December 3 and reported an unqualified opinion on the University's financial statements. He stated the examination was free of disputes with the Management, which Mr. Peach noted may not generally be the case when institutions are not forthcoming in providing resources. He said Mr. Weldon presented the Alabama Department of Examiners of Public Accounts Compliance Report for the fiscal year ended September 30, 2014, which did not yield findings. He said Mr. Weldon discussed the independent audit of the USA Foundation's (USAF) consolidated financial statements, as well as the combined financial statements for disproportionate share hospital funds held by the USAF, for

the fiscal year ended June 30, 2015. He stated the annual review of internal audit activities was presented by University Controller Ms. Polly Stokley, who is serving a dual capacity as Interim Director of the Office of Internal Audit. He said an appointment for the position of Executive Director of Internal Audit and Chief Financial Compliance Officer is expected early in 2016.

Chairman Furr called for a report from the Budget and Finance Committee. Mr. Corcoran, Committee Chair, stated that, at the Committee meeting on December 3, Mr. Weldon presented the University's 2015 Financial Report, which demonstrated an increase in net position of \$9.2 million compared to a \$6.6 million increase for the fiscal year ended September 30, 2014.

Mr. Corcoran reported the Committee's unanimous recommendation of **ITEM 12** as follows. Dr. Furr called for the vote and the resolution was approved unanimously:

**RESOLUTION
AWARD OF CONSTRUCTION CONTRACT**

WHEREAS, the University of South Alabama (USA) has listed Excellence in Health Care as one of its five institutional priorities, and

WHEREAS, USA provides a unique academic and clinical environment to foster interdisciplinary education, treatment, and research relating to causes, diagnosis, treatment and prevention of disease, including cancer; educate and train USA students, fellows, residents, clinicians, and scientists; and be the region's leader in patients' access to care, improved outcomes, and satisfaction, and

WHEREAS, to assist in meeting its institutional priority of Excellence in Health Care, USA has purchased land in Fairhope, Alabama, as approved by its Board of Trustees on June 5, 2015, on which it plans to construct a medical office building for the purpose of leasing space to various USA affiliates, and

WHEREAS, this new building offers the opportunity to design state-of-the-art space, and

WHEREAS, the construction drawings, technical specifications, and other requisite documentation are being completed and bid packages for construction of the building will be sent to contractors as soon as practicable, with a bid date set for the requisite time after package distribution,

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees authorizes the USA President to award to and execute a contract with the successful lowest responsible bidder consistent with the applicable laws and within the budgetary constraints of the University.

Mr. Corcoran reported the Committee's unanimous recommendation of **ITEM 13** as follows. Dr. Furr called for the vote and the resolution was approved unanimously:

**RESOLUTION
ONE-TIME SALARY SUPPLEMENT**

WHEREAS, the University of South Alabama ("University") has been subject to substantial budgetary cuts by the state of Alabama since the 2007-2008 fiscal year, and

WHEREAS, as a result of the state cuts and the infrastructure needs of the University, it has been necessary for the University to adjust its budget, and

WHEREAS, due to the above ongoing economic constraints, the University will not be able to give an across-the-board permanent salary increase to its employees for fiscal year 2016, and

WHEREAS, the University has been able to sustain positive momentum in achieving its missions of teaching, research, service and health care through the united efforts of its employees, and

WHEREAS, through the careful approach by the University and its employees in the management of limited resources, the University is in a position to give a one-time salary supplement,

THEREFORE, BE IT RESOLVED that the Board of Trustees of the University of South Alabama hereby approves a one-time salary supplement for all current salaried or hourly regular faculty, staff and administrative employees in both the University General Division and the Health Division, as defined by USA human resources policies, who were employed prior to June 1, 2015, in a lump sum of \$1000, prorated based on such employee's full time equivalent status, to be paid on December 11, 2015, through the payroll system by direct deposit, after mandatory deductions, including taxes and retirement, are made.

Chairman Furr called for a report from the Health Affairs Committee. Dr. Stokes, Committee Chair, advised that, at the meeting on December 3, the Committee viewed a recruitment video featuring College of Medicine (COM) students and received information about the COM application process. He said an update was given on Medicaid negotiations and progress toward implementation of a regional care organization.

Chairman Furr called for a report from the Academic and Student Affairs Committee. Ms. Maye, Committee Chair, stated that, at the meeting on December 3, the Committee heard presentations by Dr. Alison Rudd and student volunteers representing the Student-Run Free Clinic; Dr. Sean Powers on marine research activities conducted at the Dauphin Island Sea Lab; Mr. Shumock on due diligence efforts relating to construction of a football stadium on campus; Ms. Chronister on research activity for fiscal year 2015; and University Police Chief Zeke Aull on Clery crime statistics from 2010 through 2014 and safety training of the University community for emergency situations.

Chairman Furr called for a report from the Long-Range Planning Committee. Mr. Shumock, Committee Chair, stated that, at the meeting on December 3, Dr. Angela Coleman discussed the strategic planning process whereby **ITEM 22**, as follows, was developed (for copies of policies and other authorized documents, refer to **APPENDIX A**). He reported the Committee's unanimous recommendation and Dr. Furr called for the vote. The resolution was approved unanimously:

RESOLUTION
UNIVERSITY OF SOUTH ALABAMA STRATEGIC PLAN, 2016-2020

WHEREAS, in 2003 the University of South Alabama adopted long-range institutional goals and objectives for the period 2003-2008, and

WHEREAS, in 2008 the University of South Alabama adopted long-range institutional goals and objectives for the period 2008-2013, and

WHEREAS, in 2013 the University of South Alabama adopted the University of South Alabama Strategic Plan for the period 2013-2017, and

WHEREAS, the University of South Alabama is committed to ongoing, integrated, and institution-wide planning and evaluation processes that incorporate a systematic review of institutional mission, goals, and outcomes, resulting in continuing improvement in institutional quality, and that demonstrate that the institution is effectively accomplishing its mission, and

WHEREAS, as evidence of this commitment, the University mission, vision, goals and outcomes have been reviewed by the University Committee on Planning, Assessment and Finance, and

WHEREAS, after soliciting input from University stakeholders, the University Committee on Planning, Assessment and Finance has proposed a revision to the University Strategic Plan to address future challenges and opportunities,


NOW, THEREFORE BE IT RESOLVED, the Board of Trustees adopts the attached planning report titled *University of South Alabama Strategic Plan, 2016-2020*.

President Waldrop described the Holiday Concert held the previous evening as a great event and he wished Trustees and guests an enjoyable holiday season.

There being no further business, the meeting was adjourned at 11:35 a.m.

Attest to:

Respectfully submitted:



James H. Shumock, Secretary



Steven P. Furr, M.D., Chair *pro tempore*

APPENDIX A

University of South Alabama Strategic Plan 2016-2020

Mission: The University of South Alabama, with a global reach and special focus on the Gulf Coast, strives to make a difference in the lives of those it serves through promoting discovery, health, and learning.

Core Values: The University of South Alabama affirms the following core values as essential to the accomplishment of its mission:

- Diversity and a Global Perspective
- Excellence
- Freedom in the Pursuit of Knowledge
- Integrity
- Transparency and Participation in Decision-Making

Vision: The University of South Alabama will be a leading comprehensive public university internationally recognized for educational, research, and health care excellence as well as for its positive intellectual, cultural, and economic impact on those it serves.

Essential activities: While the Strategic Plan highlights those areas of work upon which the University will place special emphasis, success in any area is dependent also upon effectively engaging in the following activities:

- Engaging and developing faculty and staff and supporting their efforts in advancing the mission and priorities
- Being fiscally responsible
- Meeting our development and fund-raising targets
- Implementing our marketing and communications strategies
- Engaging our alumni

The University of South Alabama Strategic Plan is organized around five institutional priorities:

- 1. Student Success and Access**
- 2. Enhancement of Research and Graduate Education**
- 3. Global Engagement**
- 4. Excellence in Health Care**
- 5. University-Community Engagement**

Student Success and Access: To develop, implement, and assess initiatives and practices to insure all students are offered the resources, structure, and relationships necessary for high-quality learning, academic persistence, and degree completion.

Objective 1.1: Increase the persistence, progression, and degree completion of undergraduate and graduate students.

Objective 1.2: Ensure students are meeting learning outcomes established by the faculty.

Objective 1.3: Ensure recruitment and admission of a high-quality, diverse student body that is well prepared for college study and representative of the racial/ethnic, gender, and social class diversity of the region.

Objective 1.4: Increase students' access to a diverse faculty and staff among whom students may find exemplars and mentors.

Objective 1.5: Increase faculty and student engagement through excellence in instruction, advising, and academic/professional mentorship.

Objective 1.6: Offer student programming that increases student engagement with the University and meets co-curricular learning outcomes established by Student and Academic Affairs.

Objective 1.7: Provide a safe and civil environment.

Objective 1.8: Increase enrollment in a fiscally responsible manner while strengthening academic standards for admission.

Enhancement of Research and Graduate Education: To increase USA productivity in discovery, research, scholarship, and creative activities and ensure excellence in graduate education.

Objective 2.1: Increase resources and infrastructure to support faculty research and scholarly activity.

Objective 2.2: Increase the recognition for excellence of graduate programs.

Objective 2.3: Increase opportunities for undergraduate and graduate students to participate with faculty in research, discovery, and creative activities.

Objective 2.4: Provide support for Health System and University partnerships in inter-disciplinary collaborative research projects, grants, contracts, and translational research projects.

Objective 2.5: Increase the number of regional, national, and international collaborations in research, scholarly, and creative activities.

Objective 2.6: Advance entrepreneurial activities that support the development of new technologies.

Objective 2.7: Increase the dissemination and impact of research and scholarship produced by USA faculty and postdoctoral fellows on Mobile, nationally, and internationally.

Objective 2.8: Increase faculty participation in making application for and securing external funding.

Global Engagement: To strengthen the connections and collaborations between the University and the larger world by enhancing faculty, staff, and students' international experiences and their understanding of other societies and cultures among faculty, staff, and students.

Objective 3.1: Increase the diversity of the international student body.

Objective 3.2: Increase the incorporation of global perspectives into the educational environment.

Objective 3.3: Increase engagement with international businesses and organizations especially those with a local presence.

Excellence in Health Care: To actively participate in research, to educate healthcare professionals, and to be the region's leader in patients' access to care, outcomes, and satisfaction by providing health care that uses an interprofessional approach, is efficient, and is informed by research and education

Objective 4.1: Achieve exceptional patient quality and satisfaction for the USA Hospitals, Clinics and the Mitchell Cancer Institute in comparison to peer groups.

Objective 4.2: Adapt to reimbursement changes based on patient outcomes and value to provide financial stability and a quality teaching environment.

Objective 4.3: Ensure excellence in the educational outcomes for health professionals.

University-Community Engagement: To define, support, and strategically advance the University of South Alabama's commitment to ongoing, permanent, sustainable, and mutually beneficial partnerships with the communities it serves.

Objective 5.1: Increase experiential learning opportunities for USA students in the private and public sectors.

Objective 5.2: Increase strategic engagement of faculty, staff, and students with business, government, non-profit and other organizations directly involved in regional economic, civic, and cultural development.

Objective 5.3: Increase University outreach to encourage community participation in University-life.

University of South Alabama
Disclosure of Information on Purchase of Real Property
Pursuant to Alabama Act 2014-133

Property address:

189 Lyons Park Avenue
Mobile, AL36604

Appraisal information:

Property identification: Key number 806961
Appraiser's name: Doug Wilson
Date of appraisal: 1/18/15
Appraised value: \$98,000.00

Contract related to the purchase:

Attached as Exhibit I

Terms of the purchase:

Cash purchase

Sources of funds used in the purchase:

Unrestricted funds

Exhibit I

REAL ESTATE PURCHASE CONTRACT

COPY

The **University of South Alabama** ("Buyer"), a public body corporate, whose principal address is 307 University Boulevard North, AD, Mobile, AL 36688 ("Buyer's Address"), hereby agrees to buy and **Lillie M. Sanders and Leola Sanders** (collectively, "Seller"), whose principal address is 189 Lyons Park Avenue, Mobile, AL 36604 ("Seller's Address"), hereby agree to sell for the consideration and upon the terms hereinafter set forth, the real estate described as:

Parcel: R022804172002100

Lot 6, Sherman Heights, according to plat thereof recorded in Deed Book 116, page 55, of the records in the Office of the Judge of Probate of Mobile County, Alabama.

TOGETHER WITH all rights, privileges, tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining (the "Property").

ARTICLE 1 - Purchase Price

1.1 The purchase price for the Property shall be **ONE HUNDRED TEN THOUSAND AND NO/100 DOLLARS (\$110,000.00)** (the "Purchase Price") and shall be payable on the day of closing ("Closing Date") by cash, cashier's check, certified check or wire transfer. Seller shall pay the cost of acquiring a current title insurance policy for the benefit of Buyer, and the cost of document preparation, including a general warranty deed, with Seller's costs not to exceed the sum of One Thousand and No/100 Dollars (\$1,000.00). Buyer agrees to pay other closing and settlement costs. Property taxes shall be prorated as of the Closing date. Buyer agrees to deliver earnest money in the amount of Two Thousand Two Hundred and

No/100 Dollars (\$2200.00) to the Seller upon execution of this Real Estate Purchase Contract (the "Contract"), said earnest money to be returned to Buyer if the closing of this transaction does not occur by the time specified herein.

1.2 Seller agrees that the proceeds of this sale shall be used to satisfy any and all outstanding mortgages and/or liens that exist on the Property at Closing before any remaining proceeds from the sale are given to Seller.

ARTICLE II - Closing

2.1 Unless otherwise extended by the provisions of the "Contract" or by agreement in writing by the parties, the closing of this transaction (the "Closing") shall be held by or before March 13, 2015.

2.2 The Closing shall be held at the title insurance company of Buyer's choosing.

ARTICLE III - Possession

3.1 Seller and Buyer acknowledge and agree that until the closing date and for thirty (30) days thereafter, Seller shall have possession of the Property and shall continue to pay any and all expenses incurred by Seller such as yard maintenance and agrees to indemnify and hold Buyer harmless from any and all costs associated with same. Seller shall be responsible for insuring the property, including the home and its contents, during the period of Seller's possession. Upon vacating the property, Seller will leave the property broom clean, will notify all utility companies to turn off said utilities, and will deliver all keys to Buyer. Buyer shall bear no responsibility for risk of loss prior to the time that Seller vacates the property and delivers all keys to Buyer.

ARTICLE IV - Deed and Other Documents

4.1 Seller shall convey the Property to Buyer by recordable General Warranty Deed (the

“Deed”), conveying good and marketable title of record to the Property, in fee simple, free and clear of all liens and encumbrances except for a lien of real property taxes not yet due and payable, any liens and encumbrances which do not interfere with Buyer’s intended use of the Property, including existing easements, and other exceptions approved in writing by Buyer.

4.2 Seller shall execute and deliver with the Deed such other documents as may be required by any governmental entity or by the title insurance company as a condition to the issuance of its policy of title insurance in accordance with Article V, including, but not limited to:

- (a) The standard affidavit required by the title insurance company for the removal of the standard preprinted exceptions from the title insurance policy; and
- (b) A Certificate of Non-Foreign Status or other evidence satisfactory to Buyer and the title insurance company confirming that Buyer is not required to withhold or pay to the Internal Revenue Service any part of the "amount realized" as such term is defined in the Internal Revenue Code of 1986, as amended, and the regulations promulgated pursuant thereto.

ARTICLE V - Title Insurance

5.1 Buyer shall order a title insurance commitment or preliminary title report issued by the title company of Buyer’s choosing (referred to as “Title Insurance Company”) in which the Title Insurance Company commits that upon delivery and recordation of the Deed and other documents provided for in this Contract, it will issue, at its usual rate, an ALTA form B owner's policy with extended coverage or comparable form, insuring access to the Property and such other endorsements as Buyer may request (the "Policy"), insuring Buyer in the total amount of the Purchase Price, fee simple title to the Premises subject only to (a) the lien for real estate taxes not yet due and payable;

(b) exceptions approved in writing by Buyer; and/or (c) such liens as are to be released and discharged at the Closing. Seller agrees to provide to Buyer and the Title Insurance Company all title information in Seller's possession relating to the Property together with a copy of the most recent tax bills relating to the Property.

5.2 Without limiting the foregoing or being limited thereby, the standard exceptions for parties in possession, mechanics' and materialmen's liens and matters which would be disclosed by an accurate survey shall be eliminated from said Policy.

5.3 Buyer shall bear all costs and expenses incurred in connection with the issuance of said title commitment, Policy and any endorsements thereto which are required to conform the Policy to the terms and conditions of this Contract.

5.4 If the title insurance commitment or report shows any exceptions to title other than those referred to in Article 5.1 above, Buyer shall notify Seller in writing of the defects in title within ten (10) days after receipt of the title commitment (with copies of all documents referred to therein). Seller shall then have ten (10) days after receipt of such notice in which to cure such defects and furnish to Buyer satisfactory proof that such defects have been cured. Seller agrees to use its best efforts to cure such defects. If Seller fails or is unable to cure such title defects within such ten (10) day period or to obtain title insurance which will give affirmative coverage to Buyer against loss as a result of such title defects, Buyer shall have the option, to be exercised in its sole discretion, to (i) proceed with Closing of this transaction subject to such title defects, or (ii) terminate this Contract.

ARTICLE VI - Taxes and Assessments

6.1 Seller shall pay or credit against the Purchase Price all unpaid real estate taxes, including penalties and interest, for all tax years preceding the Closing Date, and shall credit a

portion of such taxes for the tax year in which the Closing is held, prorated through the Closing Date. The proration of such taxes shall be based on a 365-day year and on the most recently available rate and valuation and the amount so computed and adjusted shall be final.

6.2 Seller shall pay any special assessments which (a) are a lien on the Property on the Closing Date, whether such assessments are past due, then due or thereafter to become due or (b) are not a lien but are then known and will be payable in whole or in part after the Closing Date.

ARTICLE VII - Utility Charges

7.1 Seller shall pay or credit on the Purchase Price all unpaid utility charges and all charges for services of any type furnished to the Property by all governmental agencies, public utilities and/or private utilities through the Closing Date.

ARTICLE VIII - Risk of Loss

8.1 The risk of loss, damage or destruction to the Property and any improvements thereon through condemnation, fire or otherwise shall be borne by Seller until the Closing.

ARTICLE IX - Conditions to Closing

9.1 Buyer's obligation to close this transaction is subject to the following conditions and covenants:

(a) Easements. Buyer may obtain at or prior to Closing all other easements or licenses deemed necessary by Buyer upon terms and conditions acceptable to Buyer. Seller agrees to reasonably cooperate with Buyer in obtaining any such easements or licenses.

(b) Survey. Buyer may obtain, at Buyer's sole cost, a certified ALTA survey, being a legal description, made by a licensed surveyor, showing the area.

dimensions and location of the Property to the nearest monuments, streets, alleys or property, the location of all improvements, utilities and encroachments, the location of all proposed and recorded easements against or appurtenant to the Property. If a survey is obtained and discloses any condition rendering the Property unusable, in Buyer's sole judgment, for the intended purpose of Buyer, Buyer may terminate this Contract for Purchase with no penalty.

(c) Title Insurance. Buyer shall have obtained from Seller a satisfactory title insurance commitment or preliminary title report in accordance with Article V above.

(d) Seller's Performance. Seller shall have performed all terms, covenants and obligations required of Seller hereunder.

(e) Environmental Audit and Testing. Buyer, at Buyer's expense, may obtain a current satisfactory Phase I or Phase II Environmental Audit of the Property and any other environmental testing which Buyer deems reasonably necessary to evaluate potential environmental risks. If such audit or tests reveal the existence of any toxic or hazardous waste, material or substance on, under or surrounding the Property, Buyer may terminate this Contract.

(f) Satisfaction of all existing mortgages and/or liens.

ARTICLE X - Notices

10.1 Unless otherwise provided herein, all notices shall be in writing and shall be deemed effective upon the earlier of either (a) personal delivery (b) facsimile or (c) deposit in the U.S. Mail,

marked Certified or Registered, return receipt requested, with postage prepaid to Seller at 189 Lyons Park Avenue, Mobile, AL 36604, and to Buyer at 307 University Boulevard N., AD 170, Mobile, AL 36688 (facsimile 251-460-6131).

ARTICLE XI - Representations and Warranties

11.1 Seller represents, warrants and covenants to Buyer as to the following matters, and shall be deemed to remake all of the following representations, warranties and covenants as of the Closing Date.

(a) All covenants, conditions, restrictions, easements and similar matters affecting the Property have been complied with.

(b) There is no pending or threatened litigation, arbitration, administrative action or examination, claim, or demand whatsoever relating to the Property or the furnishings and equipment contained in the premises and sold as part of this Agreement. No attachments, execution proceedings, liens, assignments or insolvency proceedings are pending, threatened or contemplated against Seller, the Property or the furnishings and equipment contained in the premises and sold as part of this Agreement. Seller is not contemplating the institution of insolvency proceedings.

(c) Seller has no knowledge of any pending or contemplated eminent domain, condemnation, or other governmental or quasi-governmental taking of any part or all of the Property.

(d) Seller has not been notified of any possible future improvements by any public authority, any part of the cost of which might be assessed against any part

of the Property.

(e) To the best of Seller's knowledge, Seller: (i) has not used the Property for the storage, treatment, generation, production or disposal of any toxic or hazardous waste, material or substance nor does Seller have knowledge of such use by others; (ii) has not caused or permitted and has no knowledge of the release of any toxic or hazardous waste, material or substance on or off site of the Property; (iii) has not received any notice from any governmental authority or other agency concerning the removal of any toxic or hazardous waste, material or substance from the Property; and (iv) has disclosed to Buyer the location of all underground storage tanks on the Property (if any).

(f) No event has occurred with respect to the Property which would constitute a violation of any applicable environmental law, ordinance or regulation.

(g) The execution and delivery of this Contract has been duly authorized and validly executed and delivered by Seller, and will not (i) constitute or result in the breach of or default under any oral or written agreement to which Seller is a party or which affects the Property; (ii) constitute or result in a violation of any order, decree or injunction with respect to which either Seller and/or the Property is/are bound; (iii) cause or entitle any party to have a right to accelerate or declare a default under any oral or written agreement to which Seller is a party or which affects the Property; and or (iv) violate any provision of any municipal, state or federal

law, statutory or otherwise, to which either Seller or the Property may be subject.

11.2 As an inducement to Seller to enter into this Contract, Buyer represents that Buyer has the right, power and authority to purchase the Property in accordance with the terms and conditions of this Contract and that Buyer has validly executed and delivered this Contract.

11.3 Except as is expressly provided in this Contract, Buyer acknowledges that neither Seller nor any agent, attorney, employee or representative of Seller has made any representations as to the physical nature or condition of the Property.

11.4 All of the representations, warranties and covenants made by Seller in Article XI and elsewhere in this Contract shall survive the Closing for a period of two (2) years. Unless Buyer delivers notice to Seller of a breach of representation, warranty or covenant contained in Article XI or elsewhere in this Contract within two (2) years of the Closing Date, the representation, warranty or covenant shall be of no further force or effect.

ARTICLE XII - Miscellaneous

12.1 This Contract shall inure to the benefit of and bind the parties hereto, their respective heirs, executors, administrators, personal and/or legal representatives, successors and assigns.

12.2 This Contract constitutes the entire agreement between the parties and there are no representations, oral or written, relating to the Property or to this transaction which have not been incorporated herein. Any agreement hereafter made shall be ineffective to change, modify or discharge this Contract in whole or in part unless such agreement is in writing and signed by the party against whom enforcement of any change, modification or discharge is sought.

12.3 The headings of the Articles hereof have been inserted for convenience only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

12.4 If two or more persons constitute the Seller, the word "Seller" shall be construed as if it reads "Sellers" throughout this Contract.

12.5 This Contract shall be construed, interpreted and enforced in accordance with the laws of the State of Alabama. The parties agree and acknowledge that the only forum for any claim against Buyer pursuant to this Agreement is the Alabama State Board of Adjustment.

12.6 This Contract may be executed in multiple counterparts, each of which shall be considered to be an original document.

12.7 The Effective Date shall be the date of the last execution hereof.

12.8 Time is of the essence hereof.

12.9 Any condition or right of termination, cancellation or rescission granted by this Contract to Seller or Buyer may be waived by such party provided such waiver is in writing.

12.10 If the time period or date by which any right, option or election provided under this Contract must be exercised, or by which any act required hereunder must be performed, or by which the closing must be held, expires or occurs on a Saturday, Sunday, or legal or bank holiday, then such time period or date shall be automatically extended through the close of business on the next regularly scheduled business day.

ARTICLE XIII - Acceptance

13.1 In the event this Contract is not signed simultaneously by both parties, it shall be considered to be an offer made by the party first executing it. In such event this offer shall expire at midnight Central Daylight Time on the third business day following the offer unless one copy of this

Contract, executed by the party to whom this offer had been made, shall have been mailed (in accordance with Article X hereof) or personally delivered to the party making the offer.

ARTICLE XIV - Broker

14.1 Seller represents that it has not worked with a broker in connection with the sale of the real estate.

Signed by Buyer this 27th day of February, 2015.

BUYER:

UNIVERSITY OF SOUTH ALABAMA

By: Robert K. Davis
Robert K. Davis

Signed by Seller this 28 day of February, 2015.

SELLER:

Lillie Sanders
Lillie M. Sanders

Leola Sanders
Leola Sanders

University of South Alabama
Disclosure of Information on Purchase of Real Property
Pursuant to Alabama Act 2014-133

Property address:

210 Cox Street
Mobile, AL36604

Appraisal information:

Property identification: Key number 805891
Appraisers' names: Jefferson Sims and Madeleine Downing
Date of appraisal: 8/27/13
Appraised value: \$1,375,000.00

Contract related to the purchase:

Attached as Exhibit I

Terms of the purchase:

Cash purchase

Sources of funds used in the purchase:

Bank loan

Exhibit I

COPY

**CONTRACT FOR THE SALE AND
PURCHASE OF REAL ESTATE**

The undersigned Seller agrees to sell, and the undersigned Buyer agrees to buy, the herein described property on the terms and conditions stated below:

1. PROPERTY ADDRESS AND/OR DESCRIPTION:

See Exhibit "A" attached hereto and fully incorporated herein by reference for full description (hereinafter the "Property"), being further identified as 210 Cox St., Mobile, AL 36604.

2. PRICE: The purchase price for the Property shall be ONE-MILLION, TWO-HUNDRED AND SIXTY-TWO THOUSAND, SEVEN-HUNDRED AND TWENTY DOLLARS AND NO/100s (\$1,262,720.00). Buyer shall deposit Earnest Money of TEN-THOUSAND DOLLARS AND NO/100s (\$10,000.00) with a closing agent agreeable to Buyer and Seller upon execution of this contract.

3. TITLE: Buyer shall obtain a title insurance commitment on the Property from an attorney or title company agreeable to Buyer to determine if the title to the Property is merchantable. Reasonable time shall be allowed for the examination of title and the preparation of the title certificate or opinion or commitment. Should examination of title reveal defects which reasonably can be cured, the Seller, at Seller's sole and absolute discretion, may elect to cure same as expeditiously as reasonably possible, or may elect to cancel this contract and return Buyer its earnest money. Further, if the examination of title reveals title defects, Buyer shall have the option of being released from further liability under this contract, with a full return of Buyer's Earnest Money, or allowing Seller, if Seller elects to do so in Seller's sole discretion, at Seller's expense, a reasonable time to cure the defects as set forth in the preceding sentence and then close the sale pursuant to this contract. If there are no title defects, or Seller cures any such title defects, Seller shall execute and tender unto Buyer a Statutory Warranty Deed conveying insurable title to the Property in accordance with the terms hereof, subject only to all prior conveyances, reservations and exceptions of oil, gas and other minerals that appear of record; all rights of way and easements for public or private roadways and/or utilities now in full force and effect; zoning ordinances, restrictive covenants and/or building set back lines, if any, applicable to the above described property; current year ad valorem taxes due and payable on October 1; any portion of subject property lying within the right of way of a public road; any other matters of record affecting the above described lands; any matters not of record affecting the above described lands which would be shown on an accurate survey and inspection of the property; and any matters shown as exceptions on the title insurance commitment.

4. INSPECTIONS AND SURVEY: Buyer, at Buyer's expense, may obtain certain inspections of the Property including, but not limited to, surveys, building inspections, environmental inspections and soil inspections, as well as inspections for compliance with

applicable laws and regulations affecting Buyer's intended use of the Property, it being Buyer's intent that such inspections confirm the safety and functional operability of the properties. Buyer's survey shall be in form and content sufficient for the removal of the standard survey exceptions from the title insurance policy. To facilitate these inspections Seller will disclose to Buyer all matters known to Seller adversely affecting the Property or its use. If the results of such inspections are such that Buyer, in Buyer's sole discretion, determines that the Property is not suitable for the purpose intended by Buyer, then in such event Buyer may cancel this contract and shall thereupon be entitled to the return of its earnest money, provided, however, that such cancellation must be made within fifty (50) days from date hereof. If Buyer does not cancel this contract pursuant hereto, by tendering the balance of the Purchase Price for the Property at the Closing, Buyer will have acknowledged it has conducted such additional inspections as it desires and acknowledged such Property, improvements and fixtures are in satisfactory order and repair. The Property and all improvements and fixtures and equipment forming part of the Property are being sold "AS IS, WHERE IS" with no express or implied warranties of any sort. IN PARTICULAR, ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE ARE EXPRESSLY DISCLAIMED. Seller shall have no responsibility for making any repairs or improvements to the Property pursuant to this contract. However, upon completion of such inspections Buyer will report the results of same to Seller and if the inspections reveal matters that adversely affect the safety and/or functional operability of the Property, as determined in the sole discretion of Buyer, Seller and Buyer may, but shall not be obligated to, engage in discussions regarding the correction of such adverse matters or the adjustment of the Purchase Price due to same, but no agreement resulting from such discussions shall be binding on either party unless reduced to a written agreement executed by both Buyer and Seller.

5. **TRANSACTIONS AT CLOSING:** The following transactions shall take place at Closing:

5.1 **Deeds.** A Statutory Warranty Deed to the Property, in a form generally utilized in Mobile County, Alabama, shall be prepared by Seller's attorney and executed and delivered by Seller to Buyer.

5.2 **Recording Tax.** Buyer shall pay all recording, deed, and transfer taxes assessed against the Statutory Warranty Deed and any mortgage upon recordation under applicable law.

5.3 **Taxes.** All Ad Valorem Taxes accruing or assessed with respect to the Property for the current tax year shall be pro-rated as of the closing date, with the Seller's pro-rated portion to be credited to Buyer, who shall be responsible for payment of the current tax year ad valorem taxes. All unpaid or delinquent Ad Valorem Taxes for prior tax years shall be paid by Seller at or prior to closing.

5.4 Mortgages and Other Liens. All mortgages and other liens on the Property, if any, shall be paid by Seller at or prior to Closing.

5.5 Payment. Buyer shall pay to Seller an amount equal to the Purchase Price, plus or minus any adjustments for prepaid Earnest Money, taxes, approved expenses or otherwise as provided for in this contract.

5.6 Closing Statement. Buyer or Buyer's closing agent shall prepare and Seller shall execute and deliver to Buyer, for the benefit of both parties, a closing statement at closing.

5.7 Other Documents. Buyer or Buyer's closing agent shall prepare and Seller and Buyer shall deliver unto each other such other documents as are customary and/or necessary to complete the transaction, including a fully executed W-9.

6. **NO BROKERS:** The parties recognize that no broker, finder or other intermediary brought about the transaction described herein, and no commissions are due or payable. The parties acknowledge that Seller has worked with Jim Spafford on this transaction but no real estate commissions shall be due to Jim Spafford.

7. **NOTICES:** All notices, requests, demands, instructions, or other communications called for hereunder or contemplated hereby shall be in writing and shall be deemed to have been given (i) if mailed by registered or certified mail, return receipt requested, addressed to the parties at the addresses set forth below, two (2) days after the date of such mailing; or (ii) if personally delivered or sent by Federal Express, Express Mail or similar expedited delivery service, upon delivery to the parties at the addresses set forth below. Any party may change the address to which notices are to be given hereunder by giving notice in the manner herein provided.

Seller:
Board of Water and Sewer
Commissioners of the City of Mobile
207 N. Catherine St.
Mobile, AL 36604
Tel. No. (251) 694-3152
Attention: Charles Hyland
chyland@mawss.com

Buyer:
University of South Alabama
307 University Boulevard N.
Administration Bldg. Room 170
Mobile, AL 36688
Tel. No. (251) 414-8138
Attention: Steve Simmons
ssimmons@southalabama.edu

With copy to:
The Atchison Firm, P.C.
3030 Knollwood Drive
Mobile, AL 36693
Attention: Chris Arledge
Tel. No. (251) 665-7200
chris.arledge@atchisonlaw.com

With copy to:
Jim Spafford
3800 Airport Blvd., Ste. 301
Mobile, AL 36608
Tel. No. (251) 344-3800, Ext. 126
JES3800@aol.com

8. **CLOSING:** The sale is to be closed within ninety (90) days from date hereof, unless extended by mutual consent of the parties or by other terms or obligations of this contract, at a location mutually agreeable to the parties.

9. **DAMAGE BY FIRE OR OTHER HAZARD AND RISK OF LOSS:** Seller and Buyer agree that risk of loss shall remain with Seller until such time as the transaction contemplated by this contract is closed, and, prior to closing, if subject property or any improvements situated thereon are damaged by fire or other hazard covered by Seller's self-insurance, Seller shall be entitled to the self-insurance proceeds therefor. If the Property is destroyed or materially damaged by fire or other hazard prior to closing Buyer may declare the contract void and shall be entitled to the return of its Earnest Money or Buyer may elect to complete this transaction in accordance with this contract provided Seller, at Seller's option and sole discretion, has reasonably restored the Property at Seller's expense prior to closing. In the event Seller cannot or will not restore the property to the reasonable satisfaction of Buyer prior to closing then this contract shall be void and Buyer's Earnest Money shall be returned.

10. **CLOSING COSTS:** All closing costs shall be paid by Buyer, except for the following items to be paid by Seller: a) the owner's title policy, to be issued in form and content reasonably acceptable to Buyer, b) the cost of preparation of the Statutory Warranty Deed which shall be prepared by Seller's attorney, c) the termite inspection, if any, and d) any taxes and liens on the property that are not to be pro-rated pursuant to this contract.

11. **ENFORCEABILITY:** It is agreed by the parties that the amount of damages due to a breach of this contract by either party would be difficult to ascertain and/or to prove. In the event of a breach of this contract by Seller, Buyer's sole remedy shall be the return of its Earnest Money and payment to Buyer by Seller of liquidated damages in the amount of ten-thousand dollars and no/100s (\$10,000.00) to serve as compensation to Buyer for Seller's breach and not as punishment for Seller's breach, upon the payment and return of which this contract shall be null and void. In the event of a breach of this contract by Buyer, Seller shall be entitled to retain Buyer's Earnest Money as liquidated damages to serve as compensation for Buyer's breach and not as punishment for Buyer's breach, which shall be Seller's sole remedy under this contract and upon the receipt of which this contract shall be null and void.

12. **TIME OF THE ESSENCE:** Time shall be of the essence with respect to the performance by the parties of their respective obligations hereunder.

13. **WHOLE CONTRACT – NO ORAL MODIFICATIONS:** This contract is a complete integration of and supersedes any and all prior understandings, writings, proposals, representations, and/or agreements, both oral and written, between the parties to this contract or their representatives with respect to its subject matter. This contract may be amended only by written instrument executed by both parties hereto and approved by their respective Boards or Boards of Trustees.

14. **BENEFIT OF CONTRACT:** This contract shall be binding on and inure to the benefit of the parties and their respective heirs, successors and assigns; provided neither party shall assign this contract without prior written consent of the other party and any purported assignment without such consent shall be void.

15. **GOVERNING LAW:** This contract shall be governed by and construed in accordance with the laws of the State of Alabama and it is expressly agreed and stipulated that this contract shall be deemed to have been executed and performable by all parties in Mobile County, Alabama. Any actions arising under this contract shall lie in a court of competent jurisdiction in Mobile County, Alabama.

16. **SPECIAL PROVISIONS:**

(a) Seller shall have the right to occupy and utilize the Property and improvements thereon for three (3) months following the Closing Date, unless earlier vacated at the discretion of Seller, for the purposes for which it is being utilized at the time of execution of this contract, and for the consideration of the reduced price to said Property as represented in the purchase price set forth hereinabove. Should Seller desire to occupy the Property after the initial three (3) months has expired, Seller shall have the right to occupy the Property as hereinabove set forth for an additional period of up to five (5) months on a month to month basis at a rental cost of \$11,110.00 per month, payable on the first of each month in advance.

(b) During said occupation by Seller, Seller will be responsible for the cost and operations of maintaining the Property in the same condition as such Property was in at Closing, reasonable wear and tear excepted. Seller will purchase and maintain during said occupation general and excess liability insurance policies with limits and coverages as set forth on the attached Exhibit "B" and have Buyer named as an additional insured thereon. Seller will reimburse Buyer for the property insurance on the Property and pay for ordinary maintenance and utility expenses during such occupation. Seller will self-insure for Seller's personal property within the Property during Seller's occupancy of the Property. Further, during said occupation by Seller, Buyer may utilize designated parking spaces on the Property to be agreed upon by Buyer and Seller provided such use does not unreasonably interfere with Seller's normal operations.

(c) Seller will provide Buyer with a copy of all service contracts on the Property and, to the extent reasonable, assist Buyer with assumption of any such contracts Buyer desires to continue after closing if allowed by the terms of such contract(s).

(d) This contract shall not be binding until executed by both parties and approved by Seller's Board at a duly authorized meeting and the Board of Trustees of the University of South Alabama at a duly authorized meeting or a committee/designee appointed by the Board of Trustees of the University of South Alabama at a duly authorized meeting.

17. MISCELLANEOUS PROVISIONS:

(a) All headings herein are inserted only for convenience and ease of reference and shall not be considered in construction or interpretation of any provision of this contract.

(b) Seller and Buyer have both negotiated and are both responsible for the terms and conditions set forth in this contract. Therefore, in any construction of this contract, it shall not be construed against any party.

(c) Nothing in this contract shall be construed to create in any third party or in favor of any third party any rights, licenses, powers, privileges or remedies. Nothing in this contract shall be construed to create, impose, or give rise to any duty of a party hereto to a non-party to this contract.

(d) In no event shall either party or any of its board members, directors, trustees, officers, staff, agents, attorneys, servants or employees be liable to the other party for any indirect, special, consequential, or incidental damages or lost profits or punitive damages, arising out of or related to this contract, or to the performance of or breach of any provision hereof. Any damages, if otherwise recoverable, shall be limited to the amount of Earnest Money paid pursuant hereto.

(e) Nothing in this contract shall be construed to limit in any way any immunity or limitations on damages afforded to either party or any of its board members, directors, trustees, officers, staff, agents, attorneys, servants or employees, pursuant to federal or state constitutional, statutory, or common law, and nothing in this contract may be construed to limit any defense available to either party or any of its board members, directors, trustees, officers, staff, agents, attorneys, servants or employees at law or in equity.

(f) The provisions of this contract are severable. In the event any provision hereof is held invalid or unenforceable to any extent by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

(g) The parties' obligations under this contract are subject to, and neither party shall be liable for, delays or failure to perform caused by or due to fire, flood, water, weather events, labor

disputes, power outages, civil disturbances, court rulings, or any other cause beyond the party's reasonable control.

(h) The date of this contract is deemed to be the last date of execution by a party hereto.

18. Buyer and Seller acknowledge that they have executed this contract on several counterparts each to be considered an original, that each has read and understands this contract, and hereby acknowledges receipt of a copy of this document.

BUYER:

UNIVERSITY OF SOUTH ALABAMA

By: Stephett Simmons
Its: Vice President Financial Affairs
Date: 7/14/14

SELLER:

BOARD OF WATER AND SEWER
COMMISSIONERS OF THE CITY
OF MOBILE

By: Raymond V. Coffey
Its: Chair
Date: 7/15/14

CONVEY DEED TO:

UNIVERSITY OF SOUTH ALABAMA

EXHIBIT "A"

MAWSS Training Center – 210 Cox St.

Beginning at the Northeast corner of Lot 3 in Block 5 of Lambert Subdivision recorded in Deed Book 107 page 262, thence Westerly 145 feet to the centerline of Maupin Street, thence Northerly 120 feet, thence Westerly 333.75 feet to a point, 20 feet North of the Northwest corner of Lot 1, Block 6, Lambert Subdivision, thence Southerly 297 feet South, thence Easterly 485.63 feet to the East line of Lot 6, Block 5, thence Northerly 173 feet to the point of beginning. Beings Lots 3, 4, 5 and part of 6, Block 5, Lots 1, 2, 3, 4, 5 and part of Lot 6 and 7 and part on the unnumbered lot all in Block 6 and part of Dunn Street (now vacated) and part Maupin Street (now vacated) all in Lambert Subdivision recorded in Deed Book 107 page 262.

Also:

From the Northeast corner of Lot 1, Block 5, Lamberts Subdivision of Espejo Tract recorded in Deed Book 107 page 262 from said beginning run Southerly along the East line of Lots 1 and 2 of Block 5, 100 feet to the Southeast corner of Lot 2, thence Westerly along the South line of Lot 2 and an extension thereof 145 feet, thence Northerly along with the part of the West line of Lots 1 and 2, 100 feet, thence Easterly along the projection of the North line of Lot 1, 145 feet to the beginning, being all Lots 1 and 2, Block 5, Lambert Subdivision as recorded in Deed Book 107 page 262, together with part of Maupin Street (now vacated).

Also:

Lot 14, Block 5, Lambert Subdivision according to plat thereof recorded in Map Book 107 page 262 of the records in the Office of the Judge of Probate, Mobile County, Alabama.

Recording References: Key Nos. 00805891, 00805908 and 00805800; RP 4923, Page 1422. This property was acquired from Durr Fillauer Medical, Inc.

EXHIBIT "B"

GENERAL LIABILITY

Insurance Company: Cincinnati Insurance Company

A. M. Best Rating: A+ XV

Policy Term: Annual

Limits of Liability:

Each Occurrence Limit	\$ 1,000,000
Personal & Advertising Injury Limit	\$ 1,000,000
General Aggregate Limit	\$ 2,000,000
Products & Completed Operations Aggregate Limit	Excluded
Damage to Premises Rented to You	\$ 500,000
Medical Expense Limit (Any One Person)	\$ 10,000

Coverage Extensions:

Bodily Injury/Property Damage Liability arising from:

- Premises & Operations
- Personal Injury & Advertising Injury Liability
- Independent Contractors
- Contractual Liability
- Employees as Additional Insureds
- Host Liquor Liability
- Incidental Medical Malpractice
- Broad Form Property Damage
- Extended Bodily Injury
- Additional Insured – Lessor of Premises as required by written contract

Exclusions - But Not Limited to:

- Absolute Pollution Exclusion
- Absolute Asbestos Exclusion
- Employment Practices Exclusion
- Design or Consulting Errors & Omissions
- Employee Benefits Errors & Omissions
- Injury to Leased Employees
- Employers Liability
- Directors and Officers Liability
- Care Custody and Control
- Mold, Fungus or Bacteria
- Cyber/Data Breach/Network Security
- Products & Completed Operations
- Premises other than those designated in the Classifications

EXCESS LIABILITY

Insurance Company: Cincinnati Insurance Company

A. M. Best Rating: A+ XV

Policy Term: Annual

Coverage Limits:

Each Occurrence Limit	\$ 2,000,000
Aggregate Limit	\$ 2,000,000
Self-Insured Retention	\$ 0

Coverage Form:

Excess over primary limits outlined below, subject to policy forms, terms, conditions and exclusions.

Underlying Schedule:

General Liability

Each Occurrence Limit	\$ 1,000,000
General Aggregate Limit	\$ 2,000,000

Exclusions - But Not Limited to:

- Absolute Pollution Exclusion
- Absolute Asbestos Exclusion
- Employment Practices Exclusion
- Design or Consulting Errors & Omissions
- Employee Benefits Errors & Omissions
- Injury to Leased Employees
- Co-Employee Suits
- Mold, Fungus or Bacteria
- Cyber/Data Breach/Network Security
- **Products & Completed Operations**
- **Premises other than those designated in the Classifications**

COPY

**AMENDMENT NO. 1 TO CONTRACT
FOR THE SALE AND PURCHASE OF REAL ESTATE**

WHEREAS, the undersigned Buyer and Seller have entered into a Contract for the Sale and Purchase of Real Estate ("Contract") for property known as 210 Cox St., Mobile, AL 36604 ("Property"), dated July 15, 2014.

WHEREAS, Paragraph 4 of said Contract allows Buyer a fifty (50) day period from date of execution of the Contract to cancel the Contract and obtain a return of its earnest money if Buyer determines the Property is not suitable for the purpose intended by Buyer.

WHEREAS, Buyer and Seller wish to extend said cancellation period so that Buyer may obtain additional inspections of the Property.

NOW, THEREFORE, Buyer and Seller, for the consideration set forth in the Contract, hereby agree to extend the cancellation period set forth in Paragraph 4 of the aforesaid Contract for an additional twenty (20) day period.

All other terms and conditions of said Contract shall remain unchanged and unaffected by this Amendment.

This the 3rd day of September, 2014.

UNIVERSITY OF SOUTH ALABAMA

By: Stephen H. Swimmer

Its: Vice President for Financial Affairs

BOARD OF WATER AND SEWER
COMMISSIONERS OF THE CITY
OF MOBILE

By: Charles E. Hyatt, Jr.

Its: Director

15
10/24/14
11/15/14

COPY

**AMENDMENT NO. 2 TO CONTRACT
FOR THE SALE AND PURCHASE OF REAL ESTATE**

WHEREAS, the undersigned Buyer and Seller have entered into a Contract for the Sale and Purchase of Real Estate ("Contract") for property known as 210 Cox St., Mobile, AL 36604 ("Property"), dated July 15, 2014.

WHEREAS, Paragraph 4 of said Contract allows Buyer a fifty (50) day period from date of execution of the Contract to cancel the Contract and obtain a return of its earnest money if Buyer determines the Property is not suitable for the purpose intended by Buyer; and,

WHEREAS, said cancellation period has previously been extended by twenty (20) days; and,

WHEREAS, Buyer and Seller wish to further extend said cancellation period so that Buyer may obtain additional inspections of the Property, and further wish to extend the closing date set forth in Paragraph 8 of said contract to allow for such inspections.

NOW, THEREFORE, Buyer and Seller, for the consideration set forth in the Contract, agree that the cancellation period set forth in Paragraph 4 of the aforesaid Contract is hereby extended to October 15, 2014, and hereby further agree the closing deadline date set forth in Paragraph 8 of the aforesaid Contract is hereby extended to November 15, 2014.

All other terms and conditions of said Contract shall remain unchanged and unaffected by this Amendment.

This the 24th day of September, 2014.

UNIVERSITY OF SOUTH ALABAMA

BOARD OF WATER AND SEWER
COMMISSIONERS OF THE CITY
OF MOBILE

By: *Stephen K. Frazier*
VICE PRESIDENT FOR FINANCIAL
AFFAIRS
Its: 9/24/14

By: *Charles C. Huff* - Director
Its: 9/24/14

COPY

**AMENDMENT NO. 3 TO CONTRACT
FOR THE SALE AND PURCHASE OF REAL ESTATE**

WHEREAS, the undersigned Buyer and Seller have entered into a Contract for the Sale and Purchase of Real Estate ("Contract") for property known as 210 Cox St., Mobile, AL 36604 ("Property"), dated July 15, 2014.

WHEREAS, Paragraph 4 of said Contract allows Buyer a fifty (50) day period from date of execution of the Contract to cancel the Contract and obtain a return of its earnest money if Buyer determines the Property is not suitable for the purpose intended by Buyer; and,

WHEREAS, said cancellation period has previously been extended twice; and,

WHEREAS, Buyer and Seller wish to further extend said cancellation period so that Buyer may obtain additional inspections of the Property, and further wish to extend the closing date set forth in Paragraph 8 of said contract to allow for such inspections.

NOW, THEREFORE, Buyer and Seller, for the consideration set forth in the Contract, agree that the cancellation period set forth in Paragraph 4 of the aforesaid Contract is hereby extended to November 15, 2014, and hereby further agree the closing deadline date set forth in Paragraph 8 of the aforesaid Contract is hereby extended to December 9, 2014.

All other terms and conditions of said Contract shall remain unchanged and unaffected by this Amendment.

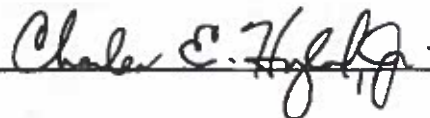
This the 13th day of October, 2014.

UNIVERSITY OF SOUTH ALABAMA

By: 

Its: Vice President for
Financial Affairs

BOARD OF WATER AND SEWER
COMMISSIONERS OF THE CITY
OF MOBILE

By: 

Its: Director

COPY

**AMENDMENT NO. 4 TO CONTRACT
FOR THE SALE AND PURCHASE OF REAL ESTATE**

WHEREAS, the undersigned Buyer and Seller have entered into a Contract for the Sale and Purchase of Real Estate ("Contract") for property known as 210 Cox St., Mobile, AL 36604 ("Property"), dated July 15, 2014.

WHEREAS, Paragraph 4 of said Contract allows Buyer a fifty (50) day period from date of execution of the Contract to cancel the Contract and obtain a return of its earnest money if Buyer determines the Property is not suitable for the purpose intended by Buyer, and,

WHEREAS, said cancellation period has previously been extended three times; and,

WHEREAS, Buyer and Seller wish to further extend said cancellation period so that Buyer may obtain additional inspections of the Property, and further wish to extend the closing date set forth in Paragraph 8 of said contract to allow for such inspections.

NOW, THEREFORE, Buyer and Seller, for the consideration set forth in the Contract, agree that the cancellation period set forth in Paragraph 4 of the aforesaid Contract is hereby extended to December 10, 2014, and hereby further agree the closing deadline date set forth in Paragraph 8 of the aforesaid Contract is hereby extended to December 30, 2014.

All other terms and conditions of said Contract shall remain unchanged and unaffected by this Amendment.

This amendment is effective as of the 15th day of November, 2014, but is executed on the 18th day of November, 2014.

UNIVERSITY OF SOUTH ALABAMA

By: Stephen H. Zimmarie

Its: Vice President for Financial
Affairs

BOARD OF WATER AND SEWER
COMMISSIONERS OF THE CITY
OF MOBILE

By: Charles E. Hyland, Jr.

Its: Director

COPY

**AMENDMENT NO. 5 TO CONTRACT
FOR THE SALE AND PURCHASE OF REAL ESTATE**

WHEREAS, the undersigned Buyer and Seller have entered into a Contract for the Sale and Purchase of Real Estate ("Contract") for property known as 210 Cox St., Mobile, AL 36604 ("Property"), dated July 15, 2014, which contract had an original closing deadline of ninety (90) days from date thereof; and,

WHEREAS, by agreement of the parties the original closing deadline has been extended four times and is now currently scheduled for December 30, 2014; and,

WHEREAS, due to the Christmas holidays and unavailability of necessary individuals, Buyer and Seller wish to further extend the closing date set forth in Paragraph 8 of said contract.

NOW, THEREFORE, Buyer and Seller, for the consideration set forth in the Contract, agree that the closing deadline date set forth in Paragraph 8 of the aforesaid Contract is hereby extended to January 9, 2015.

All other terms and conditions of said Contract, as amended, shall remain unchanged and unaffected by this Amendment.

This amendment is executed effective the 29th day of December, 2014.

UNIVERSITY OF SOUTH ALABAMA

BOARD OF WATER AND SEWER
COMMISSIONERS OF THE CITY
OF MOBILE

By: _____

By: Charles E. Hyland, Jr.

Its: _____

Its: Director

University of South Alabama
Disclosure of Information on Purchase of Real Property
Pursuant to Alabama Act 2014-133

Property address:

104 Oklahoma Drive
Mobile, AL36608

Appraisal information:

Property identification: Key number 491989
No appraisal obtained, but source of valuation was comparable sales in the area
Date of valuation: 3/26/15
Amount of valuation: \$50,000.00

Contract related to the purchase:

Attached as Exhibit I

Terms of the purchase:

Cash purchase

Sources of funds used in the purchase:

Unrestricted funds

Exhibit I

REAL ESTATE PURCHASE CONTRACT

COPY

The University of South Alabama ("Buyer"), a public body corporate, whose principal address is 307 University Boulevard North, AD, Mobile, AL 36688 ("Buyer's Address"), hereby agrees to buy and the Estate of Eunice A. Hall ("Seller"), whose principal address is 11031 Linbar Lane North, Semmes, AL 36575 ("Seller's Address"), hereby agree to sell for the consideration and upon the terms hereinafter set forth, the real estate described as:

Parcel: R022804173000017

Lots 33 and 34, Tulsa Parks Estates according to plat thereof recorded in Map Book 5, Page 113, of the records in the office of the Judge of Probate, Mobile County, Alabama TOGETHER WITH all rights, privileges, tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining (the "Property").

ARTICLE I - Purchase Price and Condition of Property

1.1 The purchase price for the Property shall be **FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00)** (the "Purchase Price") and shall be payable on the day of Closing ("Closing Date") by cash, cashier's check, certified check or wire transfer. Seller shall pay the cost of acquiring a current title insurance policy for the benefit of Buyer, and the cost of document preparation, including a general warranty deed, with Seller's costs not to exceed the sum of One Thousand and No/100 Dollars (\$1,000.00). Buyer agrees to pay other closing and settlement costs. Property taxes shall be prorated as of the Closing date.

1.2 Seller agrees that the proceeds of this sale shall be used to satisfy any and all outstanding mortgages and/or liens that exist on the Property at the Closing of this transaction (the "Closing") before any remaining proceeds from the sale are given to Seller.

1.3 Seller understands that Buyer desires to buy the land only without any dwelling or structure of any kind located upon it. Seller hereby agrees, at Seller's expense, to have the current structure demolished with all debris associated therewith removed from the Property to Buyer's reasonable satisfaction prior to Closing. Seller may leave the structure's slab without violating this provision.

ARTICLE II – Earnest Money

2.1 Buyer agrees to deliver earnest money in the amount of Five Thousand and No/100 Dollars (\$5000.00) to the Seller upon execution of this Real Estate Purchase Contract (the "Contract"), said earnest money to be returned to Buyer in full if the Closing of this transaction does not occur by the time specified herein due to Seller's failure to demolish the current structure on the property as described in section 1.3. If the Closing should not occur for any reason other than Seller's failure to demolish the structure, Buyer's earnest money will be returned to Buyer.

ARTICLE III - Closing

3.1 Unless otherwise extended by the provisions of the "Contract" or by agreement in writing by the parties, the Closing of this transaction shall be held by or before May 31, 2015.

3.2 The Closing shall be held at the title insurance company of Buyer's choosing.

ARTICLE IV - Possession

4.1 Seller and Buyer acknowledge and agree that until the Closing date, Seller shall have possession of the Property and shall continue to pay any and all expenses incurred by Seller such as yard maintenance and agrees to indemnify and hold Buyer harmless from any and all costs associated with same. Seller shall be responsible for insuring the property during the period of Seller's possession. Buyer shall bear no responsibility for risk of loss prior to the time that Seller vacates the property.

ARTICLE V - Deed and Other Documents

5.1 Seller shall convey the Property to Buyer by recordable General Warranty Deed (the "Deed"), conveying good and marketable title of record to the Property, in fee simple, free and clear of all liens and encumbrances except for a lien of real property taxes not yet due and payable, any liens and encumbrances which do not interfere with Buyer's intended use of the Property, including existing easements, and other exceptions approved in writing by Buyer.

5.2 Seller shall execute and deliver with the Deed such other documents as may be required by any governmental entity or by the title insurance company as a condition to the issuance of its policy of title insurance in accordance with Article VI, including, but not limited to:

- (a) The standard affidavit required by the title insurance company for the removal of the standard preprinted exceptions from the title insurance policy; and
- (b) A Certificate of Non-Foreign Status or other evidence satisfactory to Buyer and the title insurance company confirming that Buyer is not required to withhold or pay to the Internal Revenue Service any part of the "amount realized" as such term is

defined in the Internal Revenue Code of 1986, as amended, and the regulations promulgated pursuant thereto.

ARTICLE VI - Title Insurance

6.1 Buyer shall order a title insurance commitment or preliminary title report issued by the title company of Buyer's choosing (referred to as "Title Insurance Company") in which the Title Insurance Company commits that upon delivery and recordation of the Deed and other documents provided for in this Contract, it will issue, at its usual rate, an ALTA form B owner's policy with extended coverage or comparable form, insuring access to the Property and such other endorsements as Buyer may request (the "Policy"), insuring Buyer in the total amount of the Purchase Price, fee simple title to the Premises subject only to (a) the lien for real estate taxes not yet due and payable; (b) exceptions approved in writing by Buyer; and/or (c) such liens as are to be released and discharged at the Closing. Seller agrees to provide to Buyer and the Title Insurance Company all title information in Seller's possession relating to the Property together with a copy of the most recent tax bills relating to the Property.

6.2 Without limiting the foregoing or being limited thereby, the standard exceptions for parties in possession, mechanics' and materialmen's liens and matters which would be disclosed by an accurate survey shall be eliminated from said Policy.

6.3 Seller shall bear all costs and expenses incurred in connection with the issuance of said title commitment, Policy and any endorsements thereto which are required to conform the Policy to the terms and conditions of this Contract.

6.4 If the title insurance commitment or report shows any exceptions to title other than

those referred to in Article 6.1 above, Buyer shall notify Seller in writing of the defects in title within ten (10) days after receipt of the title commitment (with copies of all documents referred to therein). Seller shall then have ten (10) days after receipt of such notice in which to cure such defects and furnish to Buyer satisfactory proof that such defects have been cured. Seller agrees to use its best efforts to cure such defects. If Seller fails or is unable to cure such title defects within such ten (10) day period or to obtain title insurance which will give affirmative coverage to Buyer against loss as a result of such title defects, Buyer shall have the option, to be exercised in its sole discretion, to (i) proceed with Closing of this transaction subject to such title defects, or (ii) terminate this Contract.

ARTICLE VII - Taxes and Assessments

7.1 Seller shall pay or credit against the Purchase Price all unpaid real estate taxes, including penalties and interest, for all tax years preceding the Closing Date, and shall credit a portion of such taxes for the tax year in which the Closing is held, prorated through the Closing Date. The proration of such taxes shall be based on a 365-day year and on the most recently available rate and valuation and the amount so computed and adjusted shall be final.

7.2 Seller shall pay any special assessments which (a) are a lien on the Property on the Closing Date, whether such assessments are past due, then due or thereafter to become due or (b) are not a lien but are then known and will be payable in whole or in part after the Closing Date.

ARTICLE VIII - Utility Charges

8.1 Seller shall pay or credit on the Purchase Price all unpaid utility charges and all charges for services of any type furnished to the Property by all governmental agencies, public

utilities and/or private utilities through the Closing Date.

ARTICLE IX - Risk of Loss

9.1 The risk of loss, damage or destruction to the Property and any improvements thereon through condemnation, fire or otherwise shall be borne by Seller until the Closing.

ARTICLE X - Conditions to Closing

10.1 Buyer's obligation to close this transaction is subject to the following conditions and covenants:

(a) Easements. Buyer may obtain at or prior to Closing all other easements or licenses deemed necessary by Buyer upon terms and conditions acceptable to Buyer. Seller agrees to reasonably cooperate with Buyer in obtaining any such easements or licenses.

(b) Survey. Buyer may obtain, at Buyer's sole cost, a certified ALTA survey, being a legal description, made by a licensed surveyor, showing the area, dimensions and location of the Property to the nearest monuments, streets, alleys or property, the location of all improvements, utilities and encroachments, the location of all proposed and recorded easements against or appurtenant to the Property. If a survey is obtained and discloses any condition rendering the Property unusable, in Buyer's sole judgment, for the intended purpose of Buyer, Buyer may terminate this Contract for Purchase with no penalty.

(c) Title Insurance. Buyer shall have obtained from Seller a satisfactory title

insurance commitment or preliminary title report in accordance with Article VI above.

(d) Seller's Performance. Seller shall have performed all terms, covenants and obligations required of Seller hereunder.

(e) Environmental Audit and Testing. Buyer, at Buyer's expense, may obtain a current satisfactory Phase I or Phase II Environmental Audit of the Property and any other environmental testing which Buyer deems reasonably necessary to evaluate potential environmental risks. If such audit or tests reveal the existence of any toxic or hazardous waste, material or substance on, under or surrounding the Property, Buyer may terminate this Contract.

(f) Satisfaction of all existing mortgages and/or liens.

(g) Demolition by Seller of all existing structures upon the property and removal of all debris associated therewith, to Buyer's reasonable satisfaction.

ARTICLE XI - Notices

11.1 Unless otherwise provided herein, all notices shall be in writing and shall be deemed effective upon the earlier of either (a) personal delivery (b) facsimile or (c) deposit in the U.S. Mail, marked Certified or Registered, return receipt requested, with postage prepaid to Seller at 11031 Linbar Lane North Semmes, AL 36575, and to Buyer at 307 University Boulevard N., AD 170, Mobile, AL 36688 (facsimile 251-460-6131).

ARTICLE XII - Representations and Warranties

12.1 Seller represents, warrants and covenants to Buyer as to the following matters, and shall be deemed to remake all of the following representations, warranties and covenants as of the Closing Date.

(a) All covenants, conditions, restrictions, easements and similar matters affecting the Property have been complied with.

(b) There is no pending or threatened litigation, arbitration, administrative action or examination, claim, or demand whatsoever relating to the Property or the furnishings and equipment contained in the premises and sold as part of this Agreement. No attachments, execution proceedings, liens, assignments or insolvency proceedings are pending, threatened or contemplated against Seller, the Property or the furnishings and equipment contained in the premises and sold as part of this Agreement. Seller is not contemplating the institution of insolvency proceedings.

(c) Seller has no knowledge of any pending or contemplated eminent domain, condemnation, or other governmental or quasi-governmental taking of any part or all of the Property.

(d) Seller has not been notified of any possible future improvements by any public authority, any part of the cost of which might be assessed against any part of the Property.

(e) To the best of Seller's knowledge, Seller: (i) has not used the Property for the storage, treatment, generation, production or disposal of any toxic or

hazardous waste, material or substance nor does Seller have knowledge of such use by others; (ii) has not caused or permitted and has no knowledge of the release of any toxic or hazardous waste, material or substance on or off site of the Property; (iii) has not received any notice from any governmental authority or other agency concerning the removal of any toxic or hazardous waste, material or substance from the Property; and (iv) has disclosed to Buyer the location of all underground storage tanks on the Property (if any).

(f) No event has occurred with respect to the Property which would constitute a violation of any applicable environmental law, ordinance or regulation.

(g) The execution and delivery of this Contract has been duly authorized and validly executed and delivered by Seller, and will not (i) constitute or result in the breach of or default under any oral or written agreement to which Seller is a party or which affects the Property; (ii) constitute or result in a violation of any order, decree or injunction with respect to which either Seller and/or the Property is/are bound; (iii) cause or entitle any party to have a right to accelerate or declare a default under any oral or written agreement to which Seller is a party or which affects the Property; and or (iv) violate any provision of any municipal, state or federal law, statutory or otherwise, to which either Seller or the Property may be subject.

12.2 As an inducement to Seller to enter into this Contract, Buyer represents that Buyer

has the right, power and authority to purchase the Property in accordance with the terms and conditions of this Contract and that Buyer has validly executed and delivered this Contract.

12.3 Except as is expressly provided in this Contract, Buyer acknowledges that neither Seller nor any agent, attorney, employee or representative of Seller has made any representations as to the physical nature or condition of the Property.

12.4 All of the representations, warranties and covenants made by Seller in Article XII and elsewhere in this Contract shall survive the Closing for a period of two (2) years. Unless Buyer delivers notice to Seller of a breach of representation, warranty or covenant contained in Article XII or elsewhere in this Contract within two (2) years of the Closing Date, the representation, warranty or covenant shall be of no further force or effect.

ARTICLE XIII - Miscellaneous

13.1 This Contract shall inure to the benefit of and bind the parties hereto, their respective heirs, executors, administrators, personal and/or legal representatives, successors and assigns.

13.2 This Contract constitutes the entire agreement between the parties and there are no representations, oral or written, relating to the Property or to this transaction which have not been incorporated herein. Any agreement hereafter made shall be ineffective to change, modify or discharge this Contract in whole or in part unless such agreement is in writing and signed by the party against whom enforcement of any change, modification or discharge is sought.

13.3 The headings of the Articles hereof have been inserted for convenience only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

13.4 If two or more persons constitute the Seller, the word "Seller" shall be construed as if it reads "Sellers" throughout this Contract.

13.5 This Contract shall be construed, interpreted and enforced in accordance with the laws of the State of Alabama. The parties agree and acknowledge that the only forum for any claim against Buyer pursuant to this Agreement is the Alabama State Board of Adjustment.

13.6 This Contract may be executed in multiple counterparts, each of which shall be considered to be an original document.

13.7 The Effective Date shall be the date of the last execution hereof.

13.8 Time is of the essence hereof.

13.9 Any condition or right of termination, cancellation or rescission granted by this Contract to Seller or Buyer may be waived by such party provided such waiver is in writing.

13.10 If the time period or date by which any right, option or election provided under this Contract must be exercised, or by which any act required hereunder must be performed, or by which the Closing must be held, expires or occurs on a Saturday, Sunday, or legal or bank holiday, then such time period or date shall be automatically extended through the close of business on the next regularly scheduled business day.

ARTICLE XIV - Acceptance

14.1 In the event this Contract is not signed simultaneously by both parties, it shall be considered to be an offer made by the party first executing it. In such event this offer shall expire at midnight Central Daylight Time on the third business day following the offer unless one copy of this Contract, executed by the party to whom this offer had been made, shall have been mailed (in

accordance with Article XI hereof) or personally delivered to the party making the offer.

ARTICLE XV - Broker

15.1 Seller represents that it has not worked with a broker in connection with the sale of the real estate.

Signed by Buyer this 26th day of
March, 2015.

BUYER:


UNIVERSITY OF SOUTH ALABAMA

Signed by Seller this 2nd day of
April, 2015.

SELLER:

ESTATE OF EUNICE A. HALL

By: 
Stephen H. Simmons

By: 
Executor, Conrad J. Hall

950
- 200
- 1150



Mobile County, Alabama
I hereby certify this instrument
filed on 12/08/2015 at 11:50:23 AM
Don Davis Probate Judge
Deed Tax \$ 00
Mortgage Tax \$ 00
Mineral Tax \$ 00
No Tax \$ 00
Judge Fee \$ 1.00
S R Fee \$ 2.00
Surcharge Fee \$ 0.00
Recording Fee \$ 9.50
TOTAL \$ 11.50
2015082200
Bk: LR7328
Pg 69

STAT OF ALABAMA) 2015082200 1/3
COUNTY OF MOBILE) Bk: LR7328 Pg:69
Document Type: D

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Mary W. Wilson, a single person, hereinafter called the Grantor, in consideration of the sum of TEN AND NINETY DOLLARS (\$10.00), cash, and other good and valuable considerations to said Grantor in hand paid by University of South Alabama, an Alabama public body corporate, hereinafter called the Grantee, the receipt of which is hereby acknowledged by the Grantor, does hereby, subject to the matters and things hereinafter set forth, grant, bargain, sell and convey unto the Grantee and unto the successors and assigns of said Grantee, forever, all that real property situate, lying and being in the County of Mobile, State of Alabama, described as follows, to-wit:

Lot 1 according to the plat of a part of Murrell Tract, which is on file in the Chancery Court at Mobile, Alabama, Case No. 8408, in case of Marian Lewis vs. Mary Marshall, et al, which plat is recorded in Deed Book 135, at page 21 of the Probate Court Records of Mobile County, Alabama, said lot commencing at the Southeast intersection of Mobile Street and Murrell Lane running thence Eastwardly along the South side of Murrell Lane 118 feet and 9 inches to a point; thence Southwardly 165 feet to a point; thence Westwardly 116 feet 6 inches to a point on the East side of Mobile Street, thence Northwardly along the East line of Mobile Street 165 feet to the place of beginning.

Less and except a part of Grant Section 23, T-4-S, R 1-W identified as Tract Number 2 on project No. STPMB-7531 (600) in Mobile County, Alabama and being fully described as follows:

Commencing at a R/W monument found on the present R/W line of Mobile Street and is shown on the R/W map of State Highway Project No. HHS-0005(26) left of the Mobile Street centerline at Station 15+20

Thence N09°33'44"E along a line a distance of 1009.30 feet to a point on the required R/W line (said point offset 40.00 feet right of and perpendicular to project centerline at Station 18+78) and the Point of Beginning of the property herein to be conveyed

Thence S06°02'25"W and parallel with project centerline along the required R/W line a distance of 52.88 feet to a point on the grantor's property line;

Thence N65°02'22"W along the grantors property line a distance of 32.39 feet to a point on the present R/W line of Mobile Street;

Thence N04°56'00"E along the present R/W line a distance of 165.00 feet to a point on the present R/W line of Murrell Lane;

Thence S65°32'01"E along the present R/W line a distance of 66.73 feet to a point on the required R/W line;

Thence S55°57'08"W along the required R/W line a distance of 32.00 feet to a point on the required R/W line (said point offset 43.00 feet right of and perpendicular to project centerline at Station 19+58.89);

Thence S06°02'25"W and parallel with project centerline along the required R/W line a distance of 80.89 feet to a point on the required R/W line (said point offset 43.00 feet right of and perpendicular to project centerline at Station 17+78

Thence N83°57'35"W along the required R/W line a distance of 5.00 feet to the Point of Beginning of the property herein conveyed and containing 0.142 acres, more or less.

TOGETHER with all and singular the rights, privileges, tenements, hereditaments, members and appurtenances therunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same unto the said Grantee and unto its successors and assigns, forever

This conveyance is made subject to the following:

1. Excepting therefrom such oil, gas and other minerals in, on and under said real property, together with all rights in connection therewith, as have previously been reserved by or conveyed to others than the grantors
2. Easements, reservations, restrictions, rights-of-way and setback lines as reserved and shown on record map of subdivision.
3. Easement granted to Alabama Power Company, its successors and assigns, as described in instrument 2011003504 dated January 14 2011 and recorded in Book 6742 Page 64 of the records in the Office of the Judge of Probate, Mobile County, Alabama.

IN WITNESS WHEREOF, the said Grantor has hereunto set h's/er hand and seal on this the 7 day of December, 2015

Value of interest conveyed is \$6400.00.

Mary W. Wilson
Mary W. Wilson

STATE OF ALABAMA

COUNTY OF MOBILE

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Mary W. Wilson whose name is signed to the foregoing conveyance and who is known to me, acknowledged before me on th a day that, being informed of the contents of said instrument she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 7th day of December, 2015.

Cynthia S. Leonard
NOTARY PUBLIC
My Commission Expires: _____
CYNTHIA S LEONARD
NOTARY PUBLIC
ALABAMA STATE AT LARGE
MY COMMISSION EXPIRES:
2-1-16

The following information is provided pursuant to Code of Alabama Section 40-22-1

Grantee's address is:
6512 Stonemill Run
Mobile AL 36695

Grantor's address is:
6512 Stonemill Run
Mobile, AL 36695

Property address is: 314 Mobile Street
Mobile, Alabama

This instrument prepared by:

Ferris S. Anders
ANDERS, BOYD IT & BRADY P.C.
Attorneys at Law
One Maison, Suite 203
3800 Airport Boulevard
Mobile, Alabama 36608
(251)344-0880
A/B No. B0747



ANDERS, BOYETT & BRADY

FERRELL S. ANDERS
DAVID A. BOYETT, III

November 17, 2015

J. DAVID BRADY, JR
JASON D. SMITH

University of South Alabama
Attn: Jim Spafford

VIA EMAIL

RE: 314 Mobile Street, Mobile, AL
Our File No. 80747

Dear Jim:

We have examined the appropriate direct, reverse, UCC and judgment indices of the Office of the Judge of Probate of Mobile County, Alabama from May 12, 1999 to November 5, 2015 at 8:00 a.m. for the hereinbelow described real property. Based solely on the examination of the aforementioned records, we find the following information concerning said property:

Legal Description:

Lot 1, according to the plat of a part of Murrell Tract, which is on file in the Chancery Court at Mobile, Alabama, Case No. 8408, in case of Marian Lewis vs. Mary Marshall, et al, which plat is recorded in Deed Book 135, at page 21 of the Probate Court Records of Mobile County, Alabama, said lot commencing at the Southeast intersection of Mobile Street and Murrell Lane, running thence Eastwardly along the South side of Murrell Lane 118 feet and 9 inches to a point; thence Southwardly 165 feet to a point; thence Westwardly 116 feet 6 inches to a point on the East side of Mobile Street, thence Northwardly along the East line of Mobile Street 165 feet to the place of beginning. Less and except a part of Grant Section 23, T-4-S, R-1-W identified as Tract Number 2 on project No. STPMB-7531 (600) in Mobile County, Alabama and being fully described as follows:

Commencing at a R/W monument found on the present R/W line of Mobile Street and is shown on the R/W map of State Highway Project No. HES-000S(26) left of the Mobile Street centerline at Station 15+20;

Thence N09°33'44"E along a line a distance of 1009.30 feet to a point on the required R/W line (said point offset 40.00 feet right of and perpendicular to project centerline at Station 18+78) and the Point of Beginning of the property herein to be conveyed;

Thence S06°02'25"W and parallel with project centerline along the required R/W line a distance of 52.88 feet to a point on the grantor's property line;

Thence N65°02'22"W along the grantors property line a distance of 32.39 feet to a point on the present R/W line of Mobile Street;

One Mason Suite 203 3800 Airport Boulevard Mobile AL 36608
Telephone 251 344 0880 Facsimile 251 344 3708 www.abblawfirm.com

Thence N04°56'00"E along the present R/W line a distance of 165.00 feet to a point on the present R/W line of Murrell Lane;

Thence S65°32'01"E along the present R/W line a distance of 66.73 feet to a point on the required R/W line;

Thence S55°57'08"W along the required R/W line a distance of 32.00 feet to a point on the required R/W line (said point offset 45.00 feet right of and perpendicular to project centerline at Station 19+58.89);

Thence S06°02'25"W and parallel with project centerline along the required R/W line a distance of 80.89 feet to a point on the required R/W line (said point offset 45.00 feet right of and perpendicular to project centerline at Station 17+78);

Thence N83°57'35"W along the required R/W line a distance of 5.00 feet to the Point of Beginning of the property herein conveyed and containing 0.142 acres, more or less.

Record of Title:

Property herein referenced is vested in Mary W. Wilson by virtue of deed dated April 19, 2011 recorded in Real Property Book 4710, Page 906 of the records in the Office of the Mobile County, Alabama less and except a portion conveyed by deed dated and recorded in Real Property Book 6325, Page 421 of the records in the Office of the Mobile County, Alabama.

Mortgages and Vendor's Lien:

None

Taxes:

There are no taxes levied for past due ad valorem taxes for years 2012-2015 in the amount of \$0.00 (November 24, 2015). Key Number: 01421768

Judgments, Lis Pendens, Federal Tax Liens and Other Defects:

There is no judgment, lis pendens, federal tax lien or other defect recorded against the property herein granted to Alabama Power Company, its successors and assigns, as described in Real Property Book 2011003504 dated January 14, 2011 and recorded in Book 6742, Page 64 of the records in the Office of the Judge of Probate, Mobile County, Alabama.

Other Matters:

This limited report does not cover easements, reservations, restrictions, rights-of-way and setback lines as reserved or shown on record map of subdivision.

This limited report does not cover any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

This limited report does not cover title to all minerals of every kind and character including, but not limited to, oil and gas, in, on, and under subject property, together with all mining rights and other rights, privileges and immunities relating thereto

This limited report is based solely on the inspection of the records in the Office of the Judge of Probate of Mobile County Alabama, and this is no certification of title as to matters not of record. This report does not certify the accuracy of the manner in which the relevant documents are indexed by the probate office.

This title examination and limited report does not cover questions of zoning, restrictions, riparian rights, wetlands, covenants, homestead, bankruptcy proceedings or any loss due to environmental contamination or violation of environmental protection law

Sincerely,

ANDERS, BOYETT & BRADY, P.C.



Ferrell S. Anders

FSA/ad

2017 IMPRINT

TO HAVE AND TO HOLD the same unto the said Grantee in the manner and interest as set forth and stated hereinabove, and unto the heirs and assigns of the said Grantee, forever.

AND, except as to taxes hereafter falling due, which are assumed by the Grantee, and except as to the above mentioned exceptions, the said Grantor, for himself, for his heirs, executors and administrators, hereby covenants with the Grantee, and Grantee's heirs and assigns, that Grantor is seized of an indefeasible estate in fee simple in said property, that said property is free from all encumbrances, and that Grantor does hereby warrant and will forever defend the title to and the possession of said property unto the said Grantee, and Grantee's heirs and assigns, against the lawful claims of all persons.

The unpaid balance of said purchase money, to-wit, the sum of FIFTY THOUSAND AND NO/100ths (\$50,000.00) DOLLARS, and to secure the payment of which a lien upon the property above described is hereby reserved, is evidenced by certain promissory note of an even date herewith, made by the Grantee and payable to said Grantor or order at Little Realty

1317 Springhill Avenue, Mobile, Al 36604, as follows:

The principal sum of \$50,000.00, plus interest, being due and payable in 60 monthly installments of FIVE HUNDRED AND NO/100ths (\$500.00) DOLLARS each, including interest on the unpaid principal balance from the date hereof at the rate of nine and 50/100ths percent (9.50%) per annum, the first such installment being due and payable on the 15th day of June, 1988, and all installments being due and payable on the same day of each month thereafter, until the entire amount, both principal and interest, is paid in full.

The undersigned Grantor further agrees to pay a late charge equal to five percent (5.00%) of any installment of principal and interest due hereunder which is paid more than ten (10) days after the due date thereof.

described, and said costs, expenses, and attorney's fee, and any other sum or sums due the Grantor by virtue of any of the special liens herein declared, may be included in any judgment or decree rendered in connection with said litigation.

5. That if the Grantee should fail to perform any of the duties and obligations herein specified to be performed or done by the Grantee, the Grantor may perform same but shall not be under any duty so to do, and for any sum expended by the Grantor in this behalf, together with interest thereon at the same rate of interest per annum as hereinabove set forth, the Grantor shall have an additional lien, secured by these presents, on said property. The Grantee agrees to pay the Grantor any sum or sums so expended by the Grantor, with the interest thereon, within ten days after the mailing of written notice from the Grantor to the Grantee at the Grantee's place of residence last known to the Grantor of the expenditure of said sum or sums together with demand for payment thereof.

6. That upon the happening of a default in the payment of the said principal note, or of any installment of principal and interest thereon, or upon any default in the performance of any of the herein imposed on the Grantee, the Grantor shall have the right to sell said property for cash, at outcry in front of the main entrance of the Court House in the said County, to the highest bidder, after giving notice of the time, place and terms of sale by an advertisement published once a week for three successive weeks in a newspaper published in said County, to make proper conveyance to the purchaser; and the proceeds of said sale shall apply, first, to the payment of

pe 1, 710PS0909

PL 710PC0910

the costs of said sale, including a reasonable attorney's fee, second, to the payment of the amount of said principal note, whether due or not, with the interest thereon to the date of sale, and any amounts that may be due the Grantor by virtue of any of the special liens herein declared, and third, the balance, if any, to be paid over to the said Grantee.

7. That at any sale under the powers herein, the Grantor may bid for and purchase said property like a stranger hereto, and in the event the Grantor should become the purchaser at such sale, either the auctioneer conducting the sale or the Grantor may execute a deed to the Grantor in the name of the Grantee.

8. That the word "Grantor", wherever herein used, include all Grantors named herein, and their respective heirs, executors, administrators, successors and assigns, and the word "Grantee", wherever herein used, shall include all Grantees named herein, and their respective heirs, executors, administrators, successors and assigns. The masculine pronoun, wherever herein used shall mean and include the appropriate feminine or neuter pronoun. Wherever herein used, the singular number shall include the plural, and the plural number shall include the singular.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, in duplicate, this 29th day of April, 1999.

Carole Calbazana
CAROLE CALBAZANA, Grantor
Mary W. Wilson
MARY W. WILSON, Grantee

STATE OF PENNSYLVANIA
 COUNTY OF Phila.

I, the undersigned Notary Public in and for said County in said State, do hereby certify that CAROLE CALBAZANA, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 29th day of April, 1988.

Pattie C. Higgins
 NOTARY PUBLIC

My commission expires _____



PL 71080911

STATE OF ALABAMA
 COUNTY OF MOBILE

I, the undersigned Notary Public in and for said County in said State, do hereby certify that MARY W. WILSON, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 5th day of May, 1988.

Ruth L. Gutterie
 NOTARY PUBLIC

My commission expires 3/24/91

Grantee's Address:

314 Bell Street
Mobile, Ala 36682

This instrument prepared by
 JAMES D. BROOKS
 Attorney at Law
 P. O. Box 8158
 Mobile, Alabama 36688

STATE of Alabama Mobile County
 I certify this instrument was filed on
 May 12 1988 11:00 AM

6

Notary Fee	\$15.00
Doc Fee	\$75.00
SS Fee	\$5.00
Recording	\$15.00
Stamp	\$15.00
Total	\$125.00

• • • • •



THIS INSTRUMENT PREPARED BY
VINCE ALLESON
ALABAMA DEPT. OF TRANSPORTATION
MOBILE, ALABAMA 36618

STATE OF ALABAMA) PROJECT NO. STPMB-7531(600)
COUNTY OF MOBILE) CPMS PROJ. NO. 100038120
TRACT NO. 3 REV 1
DATE: 04/26/07

FEE SIMPLE
WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Eighty Thousand Fifty and No/100ths (\$80,050.00) dollar(s), cash in hand paid to the undersigned by the State of Alabama, Alabama Department of Transportation, the receipt of which is hereby acknowledged, I (we), the undersigned grantor(s), Mary W. Wilson, a widow have this day bargained and sold, and by these presents do hereby grant, bargain, sell and convey unto the State of Alabama the following described property.

A part of Grant Section 23, T-4-S, R-1-W identified as Tract Number 2 on project No. STPMB-7531(600) in Mobile County, Alabama and being fully described as follows:

Commencing at a R/W monument found on the present R/W line of Mobile Street and is shown on the R/W map of State Highway Project No. HES-0008(26) left of the Mobile Street centerline at Station 16+20;

Thence N08°35'44"E along a line a distance of 1009.30 feet to a point on the required R/W line (said point offset 40.00 feet right of and perpendicular to project centerline at Station 18+78) and the Point of Beginning of the property herein to be conveyed;

Thence S08°02'25"W and parallel with project centerline along the required R/W line a distance of 62.68 feet to a point on the grantor's property line;

Thence N65°02'22"W along the grantor's property line a distance of 32.38 feet to a point on the present R/W line of Mobile Street;

Thence N04°55'00"E along the present R/W line a distance of 165.00 feet to a point on the present R/W line of Murrell Lane;

Thence S65°32'01"E along the present R/W line a distance of 68.73 feet to a point on the required R/W line;

Thence S55°57'08"W along the required R/W line a distance of 32.00 feet to a point on the required R/W line (said point offset 45.00 feet right of and perpendicular to project centerline at Station 19+58.69);

Thence S08°02'25"W and parallel with project centerline along the required R/W line a distance of 60.88 feet to a point on the required R/W line (said point offset 45.00 feet right of and perpendicular to project centerline at Station 17+78);

Thence N83°57'36"W along the required R/W line a distance of 5.00 feet to the Point of Beginning of the property herein conveyed and containing 0.142 acres more or less.

And as shown on the right of way map of record in the Alabama Department of Transportation a copy of which is also deposited in the office of the Judge of Probate as an aid to persons and entities interested therein and as shown on the Property Sketch attached hereto and made a part hereof.

TO HAVE AND TO HOLD, unto the State of Alabama, its successors and assigns in fee simple forever.

AND FOR THE CONSIDERATION AFORESAID, I (we) do for myself (ourselves), for my (our) heirs, executors administrators, successors, and assigns covenant to and with the State of Alabama that I (we) am (are) lawfully seized and possessed in fee simple of said tract or parcel of land hereinabove described; that I (we) have a good and lawful right to sell and convey the same as aforesaid; that the same is free of all encumbrances, liens, and claims, except the lien for ad valorem taxes which attached on October 1, last past, and which is to be paid by the grantor; and that I (we) will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever.

THE GRANTOR(S) HEREIN FURTHER COVENANT(S) AND AGREE(S), that the purchase price above-stated is in full compensation to him-her (them) for this conveyance.

IN WITNESS WHEREOF, I (we) have hereunto set my (our) hand(s) and seal this the

14 day of January, 2008.

Mary W. Wilson
MARY W. WILSON

GRANTOR'S ADDRESS:

STATE OF ALABAMA
1203 148 WEST BERRY RD N.
MOBILE ALABAMA 36681

State of Alabama-Deeds Office	
* certify this instrument was filed on:	
January 20 2008	10:44 AM
NO TAX DUTY	0.00
S & P	13.00
RECORDING FEE	811.00
TOTAL AMOUNT	824.00

780004332
Don Davis, Judge of Probate

ACKNOWLEDGMENT

RECORDING INSTRUMENT
At the time of recording, this instrument was found to be in compliance with the laws relating to the recording of instruments. It is hereby acknowledged that the instrument is a true and correct copy of the original instrument.

STATE OF ALABAMA)
COUNTY OF Mobile

I, Baibara S. Johnson, a Notary Public, (s and for said County in said State, hereby certify that Mary J. W. Johnson, whose name (s) is is signed in the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 14th day of June, 2008

Baibara S. Johnson
NOTARY PUBLIC

My Commission Expires 10-15-2011



ACKNOWLEDGMENT FOR CORPORATION

STATE OF ALABAMA

County

I, _____, a _____ in and for said County, in said State, hereby certify that _____ whose name is _____ of the _____ Company, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this _____ day of _____, A.D. 20____

Official Title _____

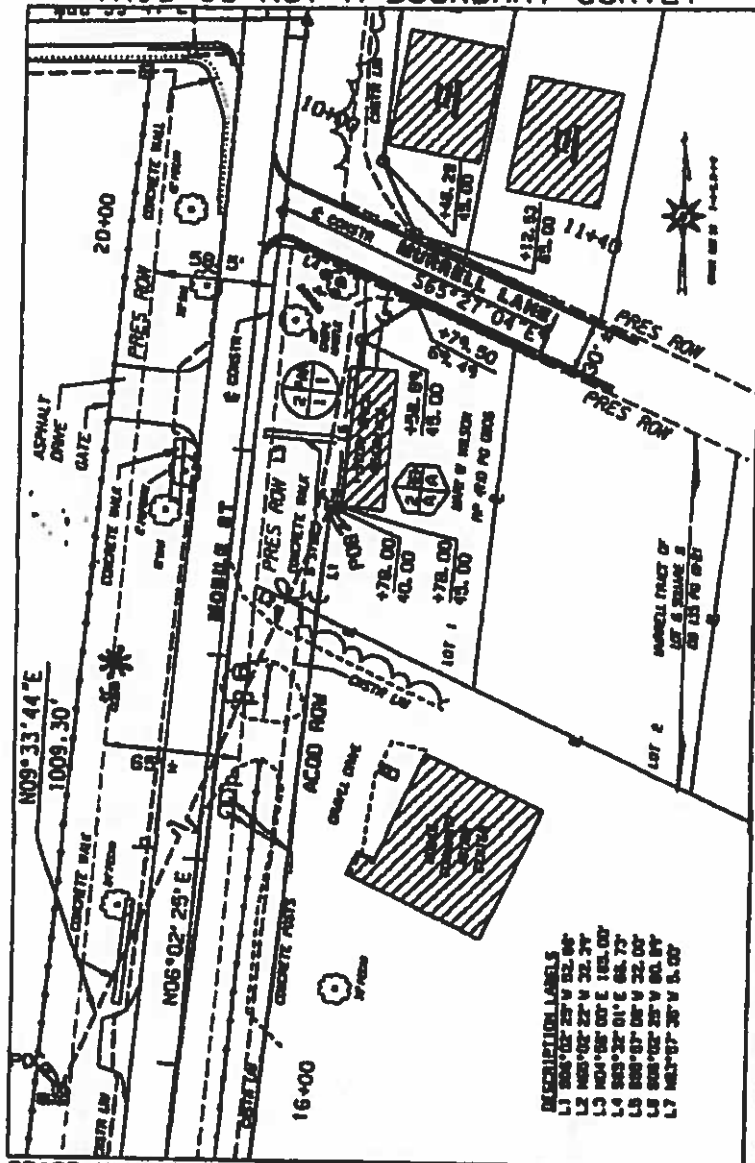
STATE OF ALABAMA
PERMANENT DRAINAGE
EASEMENT

STATE OF ALABAMA

County of _____
Judge of Probate in and for said County.
I hereby certify that this instrument was filed in my office as _____ on the _____ day of _____, 20____ and duly recorded in Dead Record _____ page _____ of _____

County, Alabama
Judge of Probate

THIS IS NOT A BOUNDARY SURVEY



R/W CPMS NO. 100008120

TRACT NUMBER 2 ALABAMA DEPT. OF TRANSPORTATION
 OWNER: MARY W. WILSON PROJ. NO. STPMB-7531(600)
 COUNTY: MOBILE
 TOTAL ACREAGE: 0.420 SCALE: 1" = 50'
 R/W REQUIRED: 0.142 DATE: 7/24/06
 REMAINDER: 0.278 REVISED: 04/26/07

AGREEMENT - DISTRIBUTION FACILITIES

STATE OF ALABAMA

COUNTY OF MOBILE

W.E. No. 2003-20-0018

APCO Parcel No. 707-31-15B

Transformer No. N/A

This instrument prepared by: D. BOWMAN

Alabama Power Company
P. O. Box 2841
Birmingham, Alabama 35201

20110035 4 Book-674 Page-64
T-121 Number of Pages: 2

01/28/12
12/15/12
1/16/13
1/16/13

State of Alabama-Mobile County	
Notary Public in and for the State of Alabama	
January 24, 2012 9:57:42 AM	
DEED TAX	\$0.00
S. S. FEE	\$1.00
PURCHASER	\$10.00
RECORDED FEE	\$8.00
TOTAL AMOUNT	\$19.00

2011003501
Don Davis, Judge of Probate

AN UNMARRIED WOMAN

A. GRANT KNOW ALL MEN BY THESE PRESENTS, that MARY M. WILSON, as grantor (s), (the "Grantor", whether one or more) for and in consideration of One and No/100 (\$1.00) and other good and valuable consideration, to Grantor in hand paid by Alabama Power Company, a corporation, the receipt and sufficiency of which are hereby acknowledged, does hereby grant to Alabama Power Company, its successors and assigns (the "Company"), the easements, rights and privileges described and designated in Section B below.

B. RIGHTS The easements, rights and privileges granted hereby are as follows:
1. Overhead and/or Underground. The right from time to time to construct, install, operate and maintain, upon, over, under and across the Property described in Section C below, along a route selected by the Company which is generally shown on the Company's drawing, attached hereto and made a part hereof (which shows the general location of underground Facilities, if any, by indicating an area not greater than ten feet (10') in width, all poles, towers, cross, cross-arms, steel splices, cables, conductors, transformers, catchers, guy wires and other Facilities used or necessary in connection therewith (collectively, "Facilities"), for the overhead and/or underground transmission and distribution of electric power and also the right to clear and keep clear a strip of land extending five feet (5') to each side of the center line of overhead Facilities and three feet (3') in each side of the center line of overhead Facilities; further, the right to the later to travel and utilize franchise poles in line for overhead Facilities and the right to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the thirty foot (30') strip for overhead Facilities that, in the sole opinion of the Company, might now or hereafter endanger, interfere with or fall upon any of the overhead Facilities.

2. Line Clearing. The right to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs that, in the sole opinion of the Company, might now or hereafter endanger, interfere with or fall upon the electric transmission or distribution lines, poles, towers or other Facilities now or hereafter located adjacent to the Property described in Section C below along said route as selected by the Company generally shown on said drawing and also the right to clear and keep clear all trees, undergrowth, and other obstructions on property in which Grantor has an interest within three feet (3') of the center line of the lines of such poles, towers or other Facilities.

3. Guy Wires and Anchors. The right to import, install and maintain anchor(s) of concrete, wood or other material on and under the Property described in Section C below, and to construct, install and maintain guy wires from such anchor(s) to structures now or hereafter erected adjacent to such Property or property adjacent thereto (collectively, "Guy Wire Facilities") along said route selected by the Company generally shown on said drawing; and also the right to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs that in the sole opinion of the Company, might now or hereafter endanger, interfere with or fall upon any of the Guy Wire Facilities.

Grantor hereby grants to the Company all easements, rights and privileges necessary or convenient for the full enjoyment and use thereof, including without limitation the right of ingress and egress to and from the Facilities and Guy Wire Facilities, as applicable, and the right to excavate for installation, replacement, repair and removal thereof; and also the right to use, remove and otherwise keep clear any and all structures, obstructions or obstacles of whatever character, on, under and above said Facilities and Guy Wire Facilities, as applicable.

C. PROPERTY DESCRIPTION. The easements, rights and privileges granted hereby shall apply to, and the word "Property" as used in this instrument shall mean, the following described real property situated in MOBILE County Alabama (the "Property"):

LYING IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 17 (GRANT SECTION 20), TOWNSHIP 4 SOUTH, RANGE 1 WEST AS RECORDED IN BOOK 4710 PAGE 508 IN THE OFFICE OF THE PROBATE JUDGE, MOBILE COUNTY, ALABAMA

D. ADDITIONAL PROVISIONS. In the event it becomes necessary or desirable for the Company to move any of the Facilities in connection with the construction or improvement of any public road or highway in proximity to the Facilities, Grantor hereby grants to the Company the right to relocate the Facilities and, as to such relocated Facilities, to exercise the rights granted above provided, however, the Company shall not relocate the Facilities on the Property at a distance greater than ten feet (10') outside the boundary of the right of way of any such public road or highway as established or re-established from time to time. This grant and agreement shall be binding upon and shall inure to the benefit of Grantor, the Company and each of their respective heirs, personal representatives, successors and assigns and the words "Company" and "Grantor" as used in this instrument shall be deemed to include the heirs, personal representatives, successors and assigns of each party.

TO HAVE AND TO HOLD the same to the Company, its successors and assigns, forever.
IN WITNESS WHEREOF (the undersigned Grantor(s) hereunto set her/his/their hand(s) and seal(s) this 14th day of January, 2012
Witness Richard Brown (Witness) Mary M. Wilson (Grantor) (SEAL)
Witness _____ (Witness) _____ (Grantor) (SEAL)
Witness _____ (Witness) _____ (Grantor) (SEAL)

FOR ALABAMA POWER COMPANY, CONTRACTOR, LOCAL SERVICE UNDERGROUND USE ONLY
At location on Grantor No. Station to Station STATION 18 + 48 NORTHWARD TO STATION 36 + 720

2.00
2.00
4.00

CANCELLATION

KNOW ALL MEN BY THESE PRESENTS, that the indebtedness secured by the Vendor's Lien contained in deed from Mary W. Wilson to Carol Calbazana dated April 29, 1999 and recorded in Real Property Book 4710 at Page 906, of the records of the Judge of Probate of Probate, Mobile County, Alabama, having been paid in full the same is hereby cancelled.

DONE this the 8 day of Jan., 2008.

Carol Calbazana
CAROLE CALBAZANA

STATE OF ALABAMA)
COUNTY OF MOBILE)

I, the undersigned Notary Public in and for said County and State hereby certify that Carol Calbazana, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily.

GIVEN under my hand and seal this the 8th day of January, 2008.

Phyllis E. Levin
NOTARY PUBLIC
My Commission Expires: _____

COMMERCIALITY OF DOCUMENTS
NOTARIAL SEAL
PHYLLIS E. LEVIN, Notary Public
City of Philadelphia, Phila. County
My Commission Expires June 8, 2010

This Instrument Prepared By:
J. Michael Druban, Jr., Esq.
Johnston Druban LLP
P.O. Box 154
Mobile, Alabama 36601
(251) 432-0738
(251) 432-4874 Fax

State of Alabama-Mobile County	
I certify this instrument was filed on:	
January 28, 2008	2:15:06 PM
S. A. FEE	\$2.00
RECORDING FEE	\$2.00
TOTAL AMOUNT	\$4.00

200106290
Ivan Davis, Judge of Probate

NOTICE OF AD VALOREM TAXES & NON-AD VALOREM ASSESSMENTS

Key No.	01421768	Parcel No.	R022907230002074.
Bill No.	18W01421	Billed Owner	WILSON MARY W <i>660-2600</i>
Municipality	MOBILE		
Location	314 MOBILE ST		
Tax Year	2015		

Property Description
 LOT 1 MURRELL TRT S/D OF LOT 6 BLK 8 DBK 135/19 COM AT SE COR MOBILE ST & MURRELL LN RUN ELY ALG S/S OF MURRELL LN 118 FT 9 INS TH SLY 165 FT TH WLY 116 FT 6 INS TO E/S OF MOBILE ST

Property Information

Tax Code	RP - Real Property
Class	2
Book/Page 1	4710-906
Book/Page 2	4193-364

Previous Year Payments

Pay Date	Tax Year	Pay Amount
12/29/11	2011	\$81.28
12/20/10	2010	\$81.28
12/28/09	2009	\$81.28

Municipal Tax and Fees

Municipal Tax and Fees	Amount
Municipal Tax - MOBILE	\$0.00
Deduction Tax	\$0.00
Fire Tax	\$0.00
Weed Tax	\$0.00
TOTAL Fees and Municipal Tax	\$0.00

Taxing Description

Taxing Description	Amount
Land Value	\$6,400
Improvement Value	\$0
Features Value	\$0
Fair Market Value	\$6,400
Assessed Value	\$0

Total Tax: \$0.00

TAX SALE
 CONTACT THE LAND REDEMPTION DEPARTMENT FOR REDEMPTION INFORMATION
 (251) 574-8542

***Notes**
 Taxes due October 1st, delinquent after December 31st.
 Penalty and interest added January 1st

Amount shown does NOT reflect interest and penalties.

Remit payment to:
 Revenue Commissioner
 P.O. Drawer 1169
 Mobile, AL 36633

Handwritten notes:
 1/24/15 → \$497.51
 can - redempt
 w/ payment
 & deed

**UNIVERSITY OF SOUTH ALABAMA
DISCLOSURE OF INFORMATION ON PURCHASE OF REAL PROPERTY
PURSUANT TO ALABAMA ACT 2014-133**

PROPERTY ADDRESS:

6019 Waringwood Drive South
Mobile, Alabama 36608
Key Number 491694

APPRAISAL INFORMATION:

No appraisal was obtained as the property was acquired via negotiated payment of State and County taxes due. The Mobile County Revenue Commission reported a 2015 Fair Market Value of \$9,000.00 for the property.

CONTRACTS RELATED TO THE PURCHASE:

Tax Deed issued by the State of Alabama attached as "Exhibit A"

PURCHASE TERMS:

Cash Purchase

SOURCES OF FUNDS USED IN THE PURCHASE:

Unrestricted Funds

EXHIBIT "A"

450
200
650

2011063952 Book-6837 Page-1556
Total Number of Pages: 1

Deed Number 54412

THE STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS,

THAT WHEREAS, on the 10th day of April, 2000, the Probate Court of MOBILE County rendered a decree for sale of lands hereinafter described and conveyed, for payment of State and County taxes then due from LANGSTER, ALVIN H & ELOISE R the owner of said lands, and for the payment of fees, costs and expenses of and under said decree, and the sale had in execution thereof,

And WHEREAS, thereafter, to-wit, on the 1st day of June, 2000, under and in pursuance of said decree, said lands were regularly offered for sale by the Tax Collector of MOBILE County for said taxes, fees, costs and expenses, and no person having bid a sufficient sum for the said lands to pay the same, said lands, were bid in for the State for the sum of said taxes, fees, costs, and expenses.

AND WHEREAS, the time allowed by law for the redemption of said lands has elapsed since said sale, and the same not having been redeemed, the title thereto under said sale is still in the State.

And WHEREAS, said land having been entered upon the books of the State Land Commissioner, and the State Land Commissioner of the State of Alabama, with the approval of the Governor, has fixed the price of said land, and ascertained that the sum of ONE HUNDRED DOLLARS & ZERO CENTS is sufficient to cover and satisfy all claims of the State and County against said lands for or on account of taxes, interest, fees, costs and officers' fees which were due upon or have accrued against said lands, as provided by law

And WHEREAS, application has been made to the State Land Commissioner of the State of Alabama by UNIVERSITY OF SOUTH ALABAMA to purchase said land, and sum of ONE HUNDRED DOLLARS & ZERO CENTS (100.00) therefore has been paid into the State Treasury

NOW THEREFORE, the State Land Commissioner of the State of Alabama, by virtue of and in accordance with the authority in him vested by law, with the approval of the Governor of Alabama, and in consideration of the premises above set out, has this day granted, bargained, sold, and conveyed and by these presents does grant, bargain, sell and convey unto the said UNIVERSITY OF SOUTH ALABAMA without warranty or covenant of any kind on the part of the State, express or implied, all right and title of the State of Alabama acquired by the tax sale aforesaid in and to said lands, described as follows

Parcel # 0226041720021040000000

Legal Description LOT 13 BLK 29 HILLSDALE HGT 5 MBK 10 P 183 #SEC 17 T4S R2W #01 1-1 STY FR & BV RES W/1 BATH, 2 OP & 2 UTIL

lying and being situated in said County and State, to have and to hold the same, the said right and title of the State in the land aforesaid, unto UNIVERSITY OF SOUTH ALABAMA and his/her/their/s heirs, assigns and successors forever.

In testimony whereof I have hereunto set my hand and seal this the 28th day of October, 2011

Approved
Robert Bentley
Governor of Alabama

STATE LAND COMMISSIONER OF ALABAMA

By Julie P. Magee
State Land Commissioner

THE STATE OF ALABAMA, MONTGOMERY COUNTY

I, Cynthia C. Winkler a Notary Public in and for said County, in said State hereby certify that Revenue Commissioner Julie P. Magee, whose name is signed to the foregoing conveyance as State Land Commissioner, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance he/she, in his/her capacity as such State Land Commissioner, executed the same voluntarily on the day the same bears date

Given under my hand this the 28th day of October, 2011

Cynthia C. Winkler Notary Public

My Commission expires 4/14/2013

THIS INSTRUMENT WAS PREPARED BY
DEANNA COMAN PROPERTY TAX DIVISION
50 N. RIPLEY STREET
MONTGOMERY, ALABAMA 36132

Deed Number 54412

State of Alabama Public County
2011063952
December 2, 2011
NO. TA. STAMP \$3.00
S.T. FEE \$2.00
RECORDING FEE \$3.00
TOTAL AMOUNT \$8.00

2011063952
Don Davis, Judge of Probate

COMMITTEE MINUTES

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

DEVELOPMENT, ENDOWMENT AND INVESTMENTS COMMITTEE

December 3, 2015

1:30 p.m.

A meeting of the Development, Endowment and Investments Committee of the University of South Alabama Board of Trustees was duly convened by Mr. Jim Yance, Chair, on Thursday, December 3, 2015, at 1:34 p.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Members Present: Tom Corcoran, Ron Jenkins, Ken Simon, Steve Stokes (arr. 1:48 p.m.), Mike Windom and Jim Yance.

Other Trustees: Chandra Brown Stewart, Scott Charlton, Steve Furr, Bettye Maye, Arlene Mitchell, Bryant Mixon, John Peek and Jimmy Shumock.

Administration and Others: Terry Albano, Joe Busta, Lynne Chronister, Monica Curtis, Sheila Davis, Joel Erdmann, Mike Finan, Happy Fulford, Stan Hammack, Mike Haskins, Matt Kinnear (Gerber/Taylor), Kyre Lahtinen, Mike Mitchell, Norman Pitman, John Smith, Sam Strada, Jean Tucker, Tom Van Zant (Commonfund), Matt Vetto (Douglas C. Lane), Tony Waldrop, Scott Weldon and Kelly Woodford (Faculty Senate).

The meeting came to order and the attendance roll was called. Mr. Yance discussed the origin of the Jaguar Investment Fund (JIF), a student-managed investment program administered through the Mitchell College of Business, and called for additional comments from Mr. Albano. Mr. Albano advised that JIF Director Dr. Kyre Lahtinen, Assistant Professor of Economics and Finance, and the students enrolled in JIF were present to observe presentations by investment managers. The students introduced themselves and answered questions from Trustees about their investing experiences.

Mr. Yance called for consideration of the minutes of the meeting held on September 3, 2015. On motion by Mr. Corcoran, seconded by Mr. Windom, the minutes were approved unanimously.

Concerning **ITEM 3**, the reports on endowment investment performance, inclusive of annual presentations by investment managers, Mr. Albano introduced endowment managers Mr. Matt Kinnear representing Gerber/Taylor, Mr. Tom Van Zant representing Commonfund and Mr. Matt Vetto representing Douglas C. Lane. Each manager discussed portfolio performance with reference to corresponding data, shared an economic outlook, and responded to questions and

comments from Trustees. Mr. Albano shared insight on the retirement of the Douglas C. Lane founder and plans for a transition of services.

As to portfolio performance, Mr. Albano and Mr. Yance noted prior discussions cautioning the Committee not to anticipate the endowment would always outperform benchmarks. Mr. Albano reported that, despite the positive performance of Douglas C. Lane and Commonfund for the fiscal year ended September 30, 2015, the overall endowment performed at -2.08 percent versus the relative index of -1.46 percent. He reminded the Committee that the endowment previously underperformed in 2008 and that, in its 15-year history, the portfolio has underperformed only three times. Mr. Pitman addressed the international and small cap market. Mr. Albano reported that, since inception in April 2000 until September 30, 2015, the annualized performance was 4.73 percent versus the relative index of 3.76 percent. He presented an endowment breakdown by manager and asset class for fiscal year 2015. Following an exchange on investment expectations, Mr. Albano, citing a thorough analysis, recommended releasing Master Select and Private Advisors from their investment management responsibilities, and he added that plans are to vet other firms and report progress with the hope of making a recommendation in March 2016. On motion by Mr. Yance, seconded by Mr. Corcoran, the Committee voted unanimously to end the University's relationship with Private Advisors and Master Select. Discussion took place on the possibility of adding private equity as a new asset class, in addition to a new hedge fund manager, and Mr. Albano assured a due diligence approach. Mr. Pitman discussed characteristics of private equity companies. Mr. Yance stated the University's investment policy would need to be amended if private equity is added to the portfolio.

Mr. Yance and Mr. Albano addressed **ITEM 4**, a resolution acknowledging the annual evaluation of USA's endowment and non-endowment investment policies, as required by the Southern Association of Colleges and Schools (SACS). (For copies of resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on December 4, 2015). On motion by Mr. Corcoran, seconded by Capt. Jenkins, the Committee voted unanimously to recommend approval by the Board of Trustees.

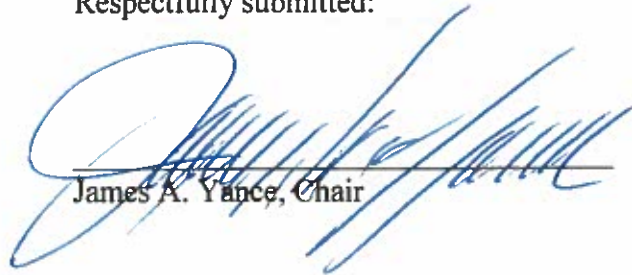
As to **ITEM 5**, a report on the activities of the Division of Development and Alumni Relations, Mr. Yance called upon Dr. Stokes, Upward & Onward Campaign Co-Chair. Dr. Stokes thanked Trustees for participating in kick-off activities held on October 13 and he shared campaign highlights, including \$73 million raised during the quiet phase and the addition of 925 gift commitments since the October 13 press announcement. Mr. Yance thanked Dr. and Mrs. Stokes for their service as campaign co-chairs. Dr. Busta discussed campaign activities and national engagement. He said key gifts are being negotiated which would ensure the success of the campaign. He stated that staff are concentrated on year-end giving for the

Development, Endowment and Investments Committee
December 3, 2015
Page 3

remainder of the month and added that the next campaign committee meeting is scheduled on March 4, 2016. He introduced Ms. Sheila Davis, Upward & Onward Campaign Coordinator.

There being no further business, the meeting was adjourned at 2:40 p.m.

Respectfully submitted:



James A. Yancey, Chair

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

AUDIT COMMITTEE

December 3, 2015

2:40 p.m.

A meeting of the Audit Committee of the University of South Alabama Board of Trustees was duly convened by Mr. John Peek, Chair, on Thursday, December 3, 2015, at 2:40 p.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Members Present: Scott Charlton, Ron Jenkins, Bryant Mixon and John Peek.

Member Absent: Sandy Stimpson.

Other Trustees: Chandra Brown Stewart, Tom Corcoran, Steve Furr, Bettye Maye, Arlene Mitchell, Jimmy Shumock, Ken Simon, Steve Stokes, Mike Windom and Jim Yance.

Administration and Others: Joe Busta, Lynne Chronister, Monica Curtis, Joel Erdmann, Mike Finan, Happy Fulford, Stan Hammack, Mike Haskins, Mike Mitchell, Mark Peach (KPMG), John Smith, Polly Stokley, Sam Strada, Jean Tucker, Tony Waldrop, Scott Weldon and Kelly Woodford (Faculty Senate).

The meeting came to order and the attendance roll was called. Mr. Peek called for consideration of the minutes of the meeting held on September 3, 2015, noting that a quorum was not met and the meeting was adjourned. Dr. Charlton moved for approval and Capt. Jenkins seconded. Ms. Curtis stated the minutes were approved by the Board of Trustees on September 4, 2015. A vote did not take place.

Mr. Peek introduced Mr. Peach, KPMG partner, who discussed the audits of the University's and the USA Research and Technology Corporation's (RTC) basic financial statements for the fiscal year ended September 30, 2015, ITEM 6. Mr. Peach addressed various elements of the audit and delivered the required communications as the Committee viewed pertinent materials. He reported an unqualified opinion on the University's financial statements. With regard to one recommendation shown in the management letter, he said the University quickly responded with the necessary policy correction. Discussion shifted to significant changes reflected in the basic audited financial statements as a result of a new accounting standard for reporting pensions. Mr. Peach expressed appreciation for the University's proactive management of the mandate. Mr. Yance asked Mr. Peach to comment on plans for future audits. Mr. Peach advised of Sarbanes-Oxley provisions that would require another engagement partner to assume audit responsibilities beginning in 2016. Mr. Yance asked Mr. Peach to share perspective on the

University's financial health. Mr. Peach credited USA's internal control culture and management approach to maintaining that culture for the Institution's positive standing, elements he said make a tremendous difference in audit outcomes. Judge Simon inquired about the audit of USA Athletics. Mr. Peach said the analysis of the Athletics operation focuses on compliance and reasonable procedures. Mr. Weldon added that USA's Office of Internal Audit takes an active role in compliance examinations.

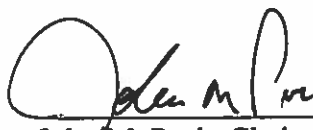
Mr. Peek called upon Mr. Weldon for presentation of ITEM 7, the Alabama Department of Examiners of Public Accounts Compliance Report for fiscal year ended September 30, 2014. Mr. Weldon reported that the review did not bear any negative findings.

Mr. Peek asked Mr. Weldon to address ITEM 8, a report on the independent audit of the USA Foundation's (USAF) consolidated financial statements and the disproportionate share hospital (DISH) funds combined financial statements at, and for the period, June 30, 2015, and 2014. Mr. Weldon pointed out that KPMG did not perform these audits. He said the USAF reported assets totaling \$362 million, an increase of \$39 million from the previous year. He attributed \$35 million of this amount to a write-up in the value of the Brookley property.

As to ITEM 9, the annual review of internal audit activities, Mr. Peek called for presentation by University Controller Ms. Polly Stokley, noting her role as Interim Director of the Office of Internal Audit. Ms. Stokley discussed the scope of projects completed and in progress in the 2014-2015 fiscal year. She stated the University's management has responded and acted in an acceptable manner. President Waldrop reported that a strong candidate is being considered to fill the position of Executive Director of Internal Audit and Chief Financial Compliance Officer as a result of a national search. Mr. Peek thanked Ms. Stokley for her service. President Waldrop thanked Mr. Peek for taking the opportunity to speak with the candidates.

There being no further business, the meeting was adjourned at 2:55 p.m.

Respectfully submitted:



John M. Peek, Chair

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

BUDGET AND FINANCE COMMITTEE

**December 3, 2015
2:55 p.m.**

A meeting of the Budget and Finance Committee of the University of South Alabama Board of Trustees was duly convened by Mr. Tom Corcoran, Chair, on Thursday, December 3, 2015, at 2:55 p.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Members Present: Tom Corcoran, Arlene Mitchell, Jimmy Shumock, Steve Stokes and Jim Yance.

Member Absent: Sandy Stimpson.

Other Trustees: Chandra Brown Stewart, Scott Charlton, Steve Furr, Ron Jenkins, Bettye Maye, Bryant Mixon, John Peek, Ken Simon and Mike Windom.

Administration and Others: Joe Busta, Lynne Chronister, Monica Curtis, Joel Erdmann, Mike Finan, Happy Fulford, Stan Hammack, Mike Haskins, Mike Mitchell, John Smith, Sam Strada, Jean Tucker, Tony Waldrop, Scott Weldon and Kelly Woodford (Faculty Senate).

The meeting came to order and the attendance roll was called. Mr. Corcoran called for consideration of the minutes of the meeting held on September 3, 2015. On motion by Mr. Yance, seconded by Mr. Shumock, the minutes were approved unanimously.

Mr. Corcoran called upon Mr. Weldon to discuss **ITEM10**, the 2015 University of South Alabama Financial Report. Mr. Weldon discussed highlights of the document, noting that the net position of the University increased about \$9.2 million for the fiscal year ended September 30, 2015, as compared to a \$6.6 million increase reported for 2014. He stressed the significance of the increase given the downturn in investments and the approximate \$8.5 million reduction in swaption value in 2015. He stated a new component unit was added this year, the fair value of the Gulf Coast Regional Care Organization (GCRCO). Also discussed was the effect of the implementation of GASB Statement 68 that deals with pension reporting.

Mr. Corcoran summarized **ITEM 11**, a resolution appointing Mr. Colby Cooper and reappointing Mr. David Trent to the USA Foundation for Research and Commercialization (FRAC) Board of Directors (for copies of resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on December 4, 2015). Mr. Weldon reminded the

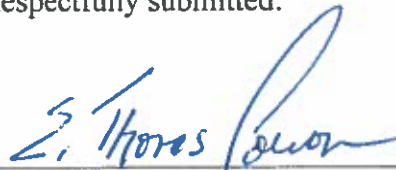
Committee that this entity was created a couple of years ago for the purpose of promoting intellectual research. On motion by Dr. Stokes, seconded by Mr. Shumock, the Committee voted unanimously to recommend approval by the Board of Trustees.

Mr. Corcoran called upon Mr. Weldon for presentation of **ITEM 12**, a resolution authorizing the President to award to and execute a contract with the successful lowest responsible bidder for constructing a medical office building in Fairhope, Alabama, consistent with applicable laws and within the University's budget constraints. Mr. Weldon discussed acquisition of the land and said the plans for a 12,000-square-foot building are under review by the Alabama Building Commission. He said proceeds from the 2015 bond issue would provide the funds needed for the project. Mr. Peek asked about adherence with LEED (Leadership in Energy and Environmental Design) standards. Mr. Weldon and Dr. Finan said LEED guidelines would be applied, which is a less costly avenue than meeting LEED certification. On motion by Mr. Yance, seconded by Mr. Shumock, the Committee voted unanimously to recommend approval by the Board of Trustees.

Mr. Corcoran introduced **ITEM 13**, a resolution authorizing a one-time salary supplement for all current salaried or hourly regular faculty, staff and administrative employees in the University General Division and the Health Division in a lump sum of \$1,000. President Waldrop stated that, given the University's finances at the present time, a one-time salary supplement is more prudent than giving ongoing raises. On motion by Ms. Mitchell, seconded by Mr. Shumock, the Committee voted unanimously to recommend approval by the Board of Trustees.

There being no further business, the meeting was adjourned at 3:04 p.m.

Respectfully submitted:



E. Thomas Corcoran, Chair

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

HEALTH AFFAIRS COMMITTEE

**December 3, 2015
3:04 p.m.**

A meeting of the Health Affairs Committee of the University of South Alabama Board of Trustees was duly convened by Dr. Steve Stokes, Chair, on Thursday, December 3, 2015, at 3:04 p.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Members Present: Chandra Brown Stewart, Scott Charlton, Bettye Maye, Arlene Mitchell, Ken Simon and Steve Stokes.

Other Trustees: Tom Corcoran, Steve Furr, Ron Jenkins, Bryant Mixon, John Peek, Jimmy Shumock, Mike Windom and Jim Yance.

Administration and Others: Beth Anderson, Owen Bailey, Joe Busta, Lynne Chronister, Monica Curtis, Joel Erdmann, Mike Finan, Happy Fulford, Stan Hammack, Mike Haskins, Mike Mitchell, John Pannelli, Danny Rickert, John Smith, Sam Strada, Becky Tate, Jean Tucker, Tony Waldrop, Scott Weldon and Kelly Woodford (Faculty Senate).

The meeting came to order and attendance roll was called. Dr. Stokes called for consideration of the minutes of the meeting held on September 3, 2015. On motion by Dr. Charlton, seconded by Ms. Brown Stewart, the minutes were approved unanimously.

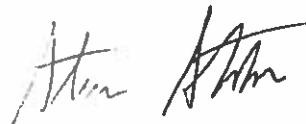
Dr. Stokes moved for the approval of **ITEM 14**, a resolution authorizing the USA Hospitals medical staff appointments and reappointments for August, September and October 2015 (for copies of resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on December 4, 2015). Dr. Charlton seconded, and Judge Simon asked Ms. Anderson for a summation of the credentials process. Ms. Anderson enumerated the rigorous standards through which USA physicians and health professionals are reviewed to assure clinical confidences. She stated the medical staffs are combined as one, as are the governing medical staff bylaws and rules and regulations. Mss. Anderson and Tate gave information on USA clinics and confirmation was given that the clinic staffs are subject to the same credentials process. The Committee voted unanimously to recommend approval by the Board of Trustees.

Dr. Stokes called for presentation of **ITEM 15**, a report on health affairs. Dr. Strada discussed the American Medical College Application Service (AMCAS), a function of the Association of American Medical Colleges, through which prospective students can submit academic transcripts and other documentation to apply for medical school at USA. He said the process for recruiting students for the class of 2020 is under way and he shared application statistics. He introduced a new recruitment video which featured current students, noting they are USA's best asset to attract potential students. He invited members of the Committee, Trustees and guests to visit the poster exhibition at the College of Medicine on December 4, a feature of Research Day activities.

Dr. Stokes asked for an update on regional care organization (RCO) implementation. Ms. Tate said the state is moving forward on the approval process. She stated the Gulf Coast Regional Care Organization (GCRCO) recently received network adequacy approval and the Administration is working diligently on key components. She added that Medicaid has been conservative in its communications. She said competing provider Centene applied in all five regions and approval of network adequacy for any of the regions is not known, whereas all provider-based RCOs, including The University of Alabama at Birmingham, have received approval. As to risk, she stated the Administration is taking a deliberate approach. President Waldrop agreed, stating the financial liability to the University is significant and timely receipt of answers is critical to a final decision on whether to move forward. Ms. Tate said legislation mandates an implementation effective date of October 1, 2016, and despite Medicaid's progress, capitation actuaries vary each month, putting RCOs at a disadvantage to commit. Should the GCRCO be the sole provider for the seven counties of the Gulf Coast region, she estimated annual capitation at \$400 million. Mr. Pannelli and Mr. Rickert shared insight on solvency requirements and Medicaid contract limitations on provider termination. Mr. Corcoran asked about dialogue between RCOs. Mr. Rickert acknowledged that the provider-based networks are working together. Ms. Tate said the GCRCO and other RCOs have contracted with Viva for claims administration in order to cut initial infrastructure costs. Mr. Rickert discussed Viva's investment in the state.

There being no further business, the meeting was adjourned at 3:30 p.m.

Respectfully submitted:



Steven H. Stokes, M.D., Chair

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

ACADEMIC AND STUDENT AFFAIRS COMMITTEE

**December 3, 2015
3:30 p.m.**

A meeting of the Academic and Student Affairs Committee of the University of South Alabama Board of Trustees was duly convened by Ms. Bettye Maye, Chair, on Thursday, December 3, 2015, at 3:30 p.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Members Present: Chandra Brown Stewart, Scott Charlton, Ron Jenkins, Bettye Maye, Bryant Mixon and Mike Windom.

Other Trustees: Tom Corcoran, Steve Furr, Arlene Mitchell, John Peek, Jimmy Shumock, Ken Simon, Steve Stokes and Jim Yance.

Administration and Others: Zeke Aull, Joe Busta, Lynne Chronister, Monica Curtis, Joel Erdmann, Mike Finan, Happy Fulford, Charlie Guest, Stan Hammack, Mike Haskins, Mike Mitchell, Sean Powers, Alison Rudd, John Smith, Sam Strada, Jean Tucker, Tony Waldrop, Scott Weldon and Kelly Woodford (Faculty Senate).

The meeting came to order and the attendance roll was called. Ms. Maye called for consideration of the minutes of the meeting held on September 3, 2015. On motion by Mr. Windom, seconded by Capt. Jenkins, the minutes were adopted unanimously.

Ms. Maye called upon Dr. Guest for presentation of **ITEM 16**, a resolution to award an honorary doctorate degree to civil rights icon and Fall Commencement Speaker U. S. Congressman John Lewis (for copies of resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on December 3, 2015). On motion by Sheriff Mixon, seconded by Mr. Windom, the Committee voted unanimously to recommend approval by the Board of Trustees. Mr. Windom and Capt. Jenkins commended the Administration for inviting high-caliber individuals to campus. President Waldrop referenced USA's Common Read selection for 2015-2016 *Cradle of Freedom: Alabama and the Movement that Changed America*, written by USA Writer In Residence Mr. Frye Gaillard, in which Representative Lewis is mentioned.

Dr. Guest addressed **ITEM 17**, a resolution appointing retired faculty as set forth to the rank of Professor Emeritus or Assistant Professor Emeritus and conveying the Board's appreciation for their accomplishments and dedication to the University. On motion by Mr. Windom, seconded by Capt. Jenkins, the Committee voted unanimously to recommend approval by the Board of Trustees.

Dr. Guest presented **ITEM 18**, a resolution to approve sabbatical awards for faculty as set forth. On motion by Captain Jenkins, seconded by Mr. Windom, the Committee voted unanimously to recommend approval by the Board of Trustees.

Ms. Maye called upon Dr. Guest to deliver a report on the activities of the Division of Academic Affairs, **ITEM 19**. Dr. Guest introduced Dr. Alison Rudd, College of Medicine Assistant Professor who serves as Operations Director for the USA Student-Run Free Clinic (SRFC), a program that facilitates wellness services to the homeless population. As photos were shown, Dr. Rudd and SRFC volunteers provided an overview of the interdisciplinary initiative and program statistics were shared. The students gave insight on the rewarding experiences gained. Since opening in March 2014, 500 student volunteers and 40 faculty members have participated in the project.

Ms. Chronister introduced Dr. Sean Powers, Professor and Chair of the Department of Marine Sciences and chief scientist at the Dauphin Island Sea Lab (DISL). Dr. Powers discussed USA's longstanding partnership with the DISL and its commitment to fisheries development, marine ecosystem research and training of scientists. An informational video was shown about snapper and lionfish populations in the Gulf of Mexico. Dr. Powers talked about efforts to change legislation that restricts snapper harvesting and he answered questions.

Ms. Maye called on Mr. Shumock to give an update on the work of the committee charged with exploring the feasibility of constructing a football stadium on campus. Mr. Shumock reported on work under way by hired consultants Hunden and Populous, as well as the CDFL Architects and Engineers in relation to USA game day operations at Ladd-Peebles Stadium. The resulting reports will guide decisions.

Ms. Maye called for presentation of **ITEM 20**, the annual report on research activity for fiscal year 2015. Ms. Chronister summarized extramural funding and proposal development by college/unit, as shown in materials comparing results with those for fiscal year 2014. She reported a decrease in funding despite an increase in proposal production.

Chief Aull delivered a report on campus safety, **ITEM 21**. He detailed Clery crime statistics for the period 2010-2014, which showed a steady decline of the various types of crime reported to University Police. He advised of partnerships with the Mobile Police Department, the Sheriff's Department and the FBI, and shared information on efforts to train faculty, staff and students on proper response for emergency situations. He said the new program "Don't Cancel the Class" provides opportunities to educate students when faculty would otherwise need to cancel class. He stated the bike patrol presence on campus has been well received.

Ms. Maye conveyed excitement for the visit of U. S. Representative John Lewis for Fall Commencement.

There being no further business, the meeting was adjourned at 4:10 p.m.

Respectfully submitted:


Bettye R. Maye, Chair

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES**

LONG-RANGE PLANNING COMMITTEE

**December 3, 2015
4:10 p.m.**

A meeting of the Long-Range Planning Committee of the University of South Alabama Board of Trustees was duly convened by Mr. Jimmy Shumock, Chair, on Thursday, December 3, 2015, at 4:10 p.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Members Present: Chandra Brown Stewart, Bettye Maye, Bryant Mixon, John Peek, Jimmy Shumock and Mike Windom.

Member Absent: Sandy Stimpson.

Other Trustees: Scott Charlton, Tom Corcoran, Steve Furr, Ron Jenkins, Arlene Mitchell, Ken Simon, Steve Stokes and Jim Yance.

Administration and Others: Joe Busta, Lynne Chronister, Angela Coleman, Monica Curtis, Joel Erdmann, Mike Finan, Happy Fulford, Stan Hammack, Mike Haskins, Mike Mitchell, John Smith, Sam Strada, Jean Tucker, Tony Waldrop, Scott Weldon and Kelly Woodford (Faculty Senate).

The meeting came to order and the attendance roll was called. Mr. Shumock called for consideration of the minutes of the meeting held on June 4, 2015. On motion by Mr. Windom, seconded by Ms. Maye, the minutes were adopted unanimously.

Mr. Shumock called upon Dr. Angela Coleman, Associate Vice President for Institutional Effectiveness, for presentation of **ITEM 22**, a resolution to adopt the planning report titled *University of South Alabama Strategic Plan, 2016-2020* (for copies of resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on December 4, 2015). Dr. Coleman discussed activities for gathering constituency feedback since the previous Committee meeting, which included town hall meetings and solicitations to members of the community. She said the final plan was guided by the suggestions and comments received and added it was rewarding to see the faculty and staff engaged with advancing the University. She advised that employees of the Health Division showed interest as well. She stated strategic objectives related to academics and creation of multi-disciplinary connections were incorporated into the final plan. Mr. Shumock stated he was involved in several of the meetings. He commended Dr. Coleman for her management of the initiative. The next step is development of a scorecard to measure how the University performs in meeting the objectives. On motion by Ms. Maye, seconded by Ms. Brown Stewart, the Committee voted unanimously to recommend approval by the Board of Trustees.

There being no further business, the meeting was adjourned at 4:20 p.m.

Respectfully submitted:



James H. Shumock, Chair