

COMMERCIAL NOTE

\$168,000.00

Date: September 29, 2004

FULTON COUNTY, GEORGIA

FOR VALUE RECEIVED the undersigned promises to pay to the order of the principal sum of **Equity Trust Company Custodian FBO William Sam Stinnett II IR One Hundred Sixty Eight Thousand Dollars (\$168,000.00)** in legal tender of the United States, with interest from **September 29th, 2004** at the rate of **15 % per annum**, compounded monthly, on the unpaid balance until paid. If any payment is not paid when due or if payment made does not cover all interest accrued through date of payment, remaining interest accrued shall be added to principal and shall bear interest at the note rate. Principal and interest shall be payable at **P.O. Box 420756, Atlanta, Georgia, 30342-0756** or at any such other place as the holder hereof may designate in writing, in monthly payments of **15 % per annum on the unpaid balance** with the first such payment being due and payable **November 1, 2004** and on the first day of each succeeding month thereafter together with one final installment consisting of all remaining principal and interest accrued thereon plus any other outstanding amounts due and payable **April 1, 2005** in certified or cash funds.

If fulfillment of any provision hereof or any transaction related hereto or to any indebtedness secured hereby, at the time performance of such provisions shall be due, shall involve transcending the limit of validity prescribed by law, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity; and if any clause or provisions herein contained operate or would prospectively operate to invalidate this Note in whole or in part, then such clause or provision only shall be held for naught, as though not herein contained, and the remainder of this Note shall remain operative and in full force and effect.

In the event any installment is made by personal check, and such check is returned by the financial institution on which it is drawn without payment of same, for any reason, the holder of this Note shall be entitled to collect from the borrower a handling fee of 5% of the amount of such check or \$ 25.00, whichever is greater. Such fee shall be in addition to any other fees and costs allowed by this Note.

Any installment not received within five (5) days of the due date of said installment, shall bear a late charge of ten (10%) percent of the amount of said installment, minimum \$25.00.

Should any installment not be paid when due, or should the maker, or makers, hereof fail to comply with any of the terms or requirements of the security deed of even date herewith, conveying title to real property known as **948 Violet Avenue S.E., Atlanta, Georgia 30315** as security for this indebtedness, the entire unpaid principal sum evidenced by this note, with all accrued interest, shall, at the option of holder, and without notice to the undersigned, become due and may be collected forthwith, time being of the essence of this contract. Default under any other obligation of maker, or makers, jointly and severally, to note holder, shall be considered a default under this note also. It is further agreed that failure of the holder to exercise this right of accelerating the maturity of the debt, or indulgence granted from time to time, shall in no event be considered as a waiver of such right of acceleration or estop the holder from exercising the right.

Installments not paid when due shall bear interest at the rate of 15 % per annum from maturity. Should this note, or any part of the indebtedness evidenced hereby, be collected by law or through an attorney-at-law, the holder shall be entitled to collect Attorney's fees in an amount equal to fifteen (15%) percent of the aggregate amount due and all costs of collection.

And each of the undersigned, whether principal, surety, guarantor, endorser, or other party, severally waives and renounces each for himself and family, any and all homestead and exemption rights either of us, or the family of either of us, may have under or by virtue of the laws of the State of Georgia, or any other State, or the United States, as against this debt or any renewal or extension thereof, and further waives demand, protest, presentment, notice of demand, protest and non-payment.

WITNESS the hand and seal of the undersigned.

_____(Seal) _____(Seal)
Bridgett Brooks Noble

_____(Seal) _____(Seal)

DEED TO SECURE DEBT
First Lien

STATE OF GEORGIA
COUNTY OF FULTON

THIS INDENTURE, made the **29th day of September, 2004**, is between **Bridgett Brooks Noble**, a resident of Georgia, as party or parties of the first part, hereinafter called Grantor, and **Equity Trust Company Custodian FBO William Sam Stinnett II IRA** party of the second part, hereinafter called Grantee:

WITNESSETH, that Grantor, for and in consideration of the sum of **One Hundred Sixty Eight Thousand (\$168,000)** in credit extended at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed, and by these presents does grant, sell, alien, convey and confirm unto said Grantee, successors and assigns, the following described property commonly know as **948 Violet Avenue S.E, Atlanta, Georgia 30315** , to wit:

See Attached Exhibit "A"

TO HAVE AND TO HOLD the said bargained premises with all and singular the rights, members and appurtenances thereto appertaining, to the only proper use, benefit and behoof of Grantee, successors and assigns, in fee simple; and Grantor, the said bargained premises, unto Grantee, successors and assigns, against Grantor, and the heirs, executors and administrators of Grantor, and against all and every other person or persons (except as may be otherwise expressly stated herein) shall and will **WARRANT AND FOREVER DEFEND**.

This conveyance is made under the provisions of the Code of Georgia pertaining to deeds to secure debt, and upon payment of the debt hereby secured, this security deed shall be canceled and surrendered pursuant thereto, the debt hereby secured being one promissory note of even date in the amount of **\$168,000.00** due and payable according to its terms.

It is the intention of this instrument to secure not only the indebtedness hereinabove described but also any other and further indebtedness which may now or hereafter be owing by Grantor herein to the Grantee herein and to successors in title.

Form GA 700D-LDR (Rev. 5/02)

Unless applicable law provides otherwise, all payments received by Grantee while debt is not accelerated, shall be applied as follows: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under any other terms of this agreement and note except principal and interest; fourth, to interest due; and last, to principal due.

Any conveyance of the within described property (except a conveyance by operation of law or for the sole purpose of securing a debt) without the prior written consent of Grantee herein, its successors and assigns, shall constitute a default under the terms of this deed and the note secured hereby.

Any default under any prior or subordinate liens, security deeds or other matters having priority over or subordinate to this deed to secure debt shall constitute a default under the terms of this deed to secure debt.

It is agreed that the Grantee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the loan secured hereby.

As further security for the debt herein described, Grantor hereby sells, assigns, sets over and transfers to the Grantee all of the rent which shall hereafter become due or be paid for the use of the above described property, reserving only the right to the Grantor to collect said rents so long as there is no default in the obligations of the Grantor under this deed or in payment of the debt hereby secured. In the event of such default in said debt or any part thereof, principal or interest, or in the performance of any obligation of the Grantor under this deed, Grantee may enter upon said premises and collect the rents therefrom and the Grantee is hereby constituted and appointed as Grantor's agent and attorney in fact to collect such rents by any appropriate proceeding, and Grantee is authorized to pay a rental or real estate agent five (5%) commission for collecting such rents. The net amount so collected shall be applied towards the debt hereby secured.

And the said Grantor hereby covenants, for so long as said indebtedness, or any part thereof, shall remain unpaid, to keep the said premises in as good condition as they now are; to pay all taxes and assessments that may be liens upon said premises, as they become due; and to keep the improvements on said premises insured in company or companies acceptable to said Grantee against loss or damage by fire and lightning, and extended coverage, in an amount sufficient to cover any losses; with loss, if any, payable to said Grantee, and shall deliver the policies of insurance to the said Grantee; and that any tax, assessment, payment on any prior lien, or premium of insurance, not paid when due by Grantor, may be paid by the Grantee, and any sum so paid shall be added to the amount of said principal debt as part thereof, shall draw interest from the time of said payment at note rate and shall, with interest, be covered by the security of this deed. Grantee may at any time require an escrow to meet these obligations.

Should the said Grantee receive any money for damages covered by insurance, such money may be retained and applied toward the payment of any amount hereby secured or may be paid over, either whole or in part, to said Grantor to enable said Grantor to repair or replace improvements, or for any other purpose, without affecting the lien of this deed for the full amount secured hereby before such damage or such payment took place.

If Grantor fails to perform the covenants and agreements contained in this Deed to Secure Debt, or there is a legal proceeding that may significantly affect Grantee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Grantee may do and pay for whatever is necessary to protect the value of the Property and Grantee's rights in the Property. Grantee's actions may include paying any sums secured by a lien which has priority over this Deed to Secure Debt, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Grantee may take action under this paragraph, Grantee does not have to do so.

Any amounts disbursed by Grantee under this agreement shall become additional debt of Grantor secured by this Deed to Secure Debt. Unless Grantor and Grantee agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Grantee to Grantor requesting payment. In addition, a minimum administrative fee of fifty dollars shall be assessed; however, such fee will only be assessed once for each default and shall not accrue interest. Grantor shall make immediate payment of such monies advanced including administrative fees. Failure of Grantee to demand immediate payment does not waive Grantee's right to collect such monies.

Time being of the essence of this contract, the Grantee shall have the right to accelerate the maturity of the debt hereby secured, by declaring the entire debt to be in default and immediately due and payable, upon the failure of Grantor to make any payment when due, pursuant to the note hereby secured, or upon failure of Grantor to perform any obligation or make any payment required of Grantor by the terms of this deed.

And Grantor further covenants and agrees that the possession of said premises, during the existence of said indebtedness, by Grantor, or any persons claiming under Grantor, shall be that of tenant under Grantee, or assigns, during the due performance of all the obligations aforesaid, and that in case of a sale as hereinafter provided, Grantor, or any person in possession under Grantor, shall then become and be tenants holding over or tenants at

sufferance and shall forthwith deliver possession to the purchaser at such sale, or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over.

In the event of default in the indebtedness hereby secured, either in due course or by acceleration as herein provided, or in the event of default in the performance of any of the obligations required of the Grantor by the terms of this deed, the Grantee shall be entitled to have a receiver appointed for the property herein described, in connection with or as a part of any proceeding to foreclose this deed or to enforce any of its terms or the collection of all or any part of said debt and Grantor agrees to the appointment of such receiver without proof of insolvency or other equitable grounds and hereby appoints the Grantee as attorney in fact with authority to consent for the Grantor to the appointment of such receiver.

In the case the debt hereby secured shall not be paid when it becomes due by maturity in due course, or by reason of a default as herein provided, Grantor hereby grants to Grantee and assigns, the following irrevocable power of attorney: To sell the said property at auction, at the usual place for conducting sales at the Court House in the county where the land or any part thereof lies, in said State, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale (but without regard to the number of days) in the newspaper published in the county where the land lies, or in the paper in which the Sheriff's advertisements for such county are published and after giving any notice as may be required by Code § 44-14-162.2, all other notice being hereby waived by Grantor, and Grantee or any person on behalf of Grantee, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said premises in fee simple, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and the Grantor hereby constitutes and appoints Grantee and assigns, the agent and attorney in fact of Grantor to make such recitals, and hereby covenants and agrees the recitals so to be made by Grantee, or assigns, shall be binding and conclusive upon Grantor, and the heirs, executors, administrators, and assigns of Grantor, and that the conveyance to be made by Grantee or assigns, shall be effectual to bar all equity of redemption of Grantor or the successors in interest of Grantor, in and to said premises, and Grantee or assigns, shall collect the proceeds of such sale, and after reserving therefrom the entire amount of principal and interest due, together with the amount of any taxes, assessments and premiums of insurance or other payments theretofore paid by Grantee, with accrued interest at the note rate from date of payment, together with all costs and expenses of collection and sale and 15% of the aggregate amount due for attorney fees, shall pay any over-plus to Grantor, or to the heirs or assigns of the Grantor as provided by law.

The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

This deed and the note or notes hereby secured shall be deemed and construed to be contracts executed and to be performed in Georgia; and the invalidation of any portion shall not invalidate the remainder.

IN WITNESS WHEREOF, Grantor has hereunto set his hand and seal the day and year first above written.

Signed, sealed and delivered
in the presence of:

WITNESS

Bridgett Brooks Noble (SEAL)

NOTARY PUBLIC

(SEAL)

Construction Loan Agreement

Date: September 29, 2004

This agreement is made by and between **Bridgett Brooks Noble**, hereafter (“Borrower”) and **Equity Trust Company Custodian FBO William Sam Stinnett II IRA**, hereafter (“Lender”).

Whereas, Borrower is the owner of certain real property (the “Property”) described in a Deed to Secure Debt and Security Agreement and,

Whereas, Borrower intends to construct improvements upon the hereafter described property, to wit:

See Exhibit A

Also known as: **948 Violet Avenue, S.E., Atlanta, Georgia 30315**

To be secured (in whole or in part) by a Security Deed (whether one or more, the “Lien Instruments”), dated the same date hereof, on the property hereinafter described, and the Lender desires to make the loan applied for, on the terms, conditions, and agreements hereinafter set forth;

Now, Therefore, in consideration of the premises, and of the agreements of the parties as hereinafter set forth, and of other valuable consideration, the undersigned Borrower and Lender hereby mutually agree as follows:

1. **Agreement to Make Loan.** The borrower agrees to take and the Lender agrees to make, subject to the terms and conditions hereof, a loan in the principal amount as stated in the lien instruments described above, the amount of which loan or such part thereof shall be advanced to the Borrower in installments, within the Lender’s discretion, as herinafter provided.
2. **Disbursement of Loan Proceeds.** The Borrower and Lender agree, anything herein or in the note(s) and Lien instruments to the contrary notwithstanding, that the Lender shall have the right, in its sole discretion, to advance the proceeds of the loan in installments, from time to time, as, in the opinion of the Lender, funds are needed by the Borrower for the purposes herein expressed; and the Lender reserves the right in its discretion to advance only such part of said loan proceeds as it deems best, and to discontinue making such advances to the Borrower if, in its sole discretion, further or additional advances shall seem to it unjustified, unwise or undesirable or it deems itself insecure; and said Lien instruments shall be and remain valid and binding as security for the aggregate amount advanced at any time, whether or not the full amount of said loan is advanced. Lender reserves the right to approve all contractors and to not disburse funds to any non-approved contractors.

3. **Timely Payment of Construction Costs.** The Borrower agrees to pay, as the work progresses, all bills for labor and materials going into construction of the Premises, and agrees to submit to the Lender all such receipts, affidavits, cancelled checks or other evidences of payment as may be requested from time to time, and when and if requested by the Lender at any time to furnish adequate proof of payment of all indebtedness of every kind and character incurred in the development of premises.
4. At no time and in no event shall Lender be obligated to disburse funds in excess of the amount recommended by the Lender's agent or inspector; or if any event of default as defined in Section 5 hereof shall have occurred; or if Lender is unsatisfied with the progress of construction or repair; or, if in the sole opinion of Lender, the estimated remaining cost of construction or repairs in accordance with the plans and specifications or other original estimates exceed the remaining undisbursed portion of the Loan proceeds; or if the Premises shall have been damaged by fire or other casualty and Lender shall not have received insurance proceeds sufficient in the sole judgement of the Lender to effect the restoration of the Premises in accordance with the plans and specifications or original construction and/or repair estimates and permit the completion of the Premises on or before the scheduled completion date. It is understood that any sum or sums required for the construction of the Premises, over and above the proceeds of the loan herein agreed to be made shall be advanced by Borrower.
5. **Default.** An "event of default" shall be deemed to have occurred hereunder if:
 - a. **Secondary Financing.** Borrowers allows secondary financing or subordinate liens on the Premises unless prior written consent of Lender has been obtained; or
 - b. **Breach of Warranty or Condition.** Borrower breaches or fails to perform any warranty, covenant, or condition in the promissory note(s), the Lien instruments, or any other documents evidencing or securing the loan (such documents together hereinafter referred to as the "Loan Documents"); or
 - c. **Filing of Liens Against the Premises.** Any lien for labor, material, taxes or otherwise shall be filed against the Premises, which is not bonded or discharged by Borrower within thirty days; or
 - d. **Litigation Against Borrower.** An order of judgement is rendered in any suit against Borrower, which substantially impairs the ability of Borrower to perform and each and every one of its obligations under and by virtue of the Loan Documents; or
 - e. **Abandonment/Cease Work.** Borrower abandons the project or ceases work thereof for a period of more than ten (10) days or;
 - f. **Levy Upon the Premises.** A levy be made under any process on, or a receiver be appointed for the Premises; or
 - g. **Bankruptcy of Borrower.** Borrower commits any act of bankruptcy, or any proceedings under bankruptcy laws or other laws of general application to creditors are brought by or against Borrower; or
 - h. **Death.** In the event Borrower or any guarantor is any individual or a partnership, there occurs the death of the Borrower or guarantor or one or more of the partners; or
 - i. **Transfer of Premises.** Borrower shall without the prior consent of Lender, voluntarily or by operation of law, sell, transfer, or convey all or any part of its interest in the Premises or in any of the personalty located thereon, or used or intended to be used in connection therewith; or
 - j. **Other Loan Defaults.** A default in any other outstanding loan between Borrower and Lender exists, or a default exists in any other loans guaranteed to the Lender

by Borrower or its principals, or a default exists in any underlying loan on Premises.

k. Performance of Work. Borrower shall be in default if Borrower fails to commence the work contemplated by this construction Loan Agreement within ten (10) days of the day hereof or fails to complete all such work so that, in the sole opinion of the Lender, the Property is 100% complete and ready to sell within 90 (90) days from the date hereof. For the purposes of this subsection (k), "completion" shall mean both the physical completion of the work and all required governmental inspections as may be required.

6. **Right of Inspection.** Borrower agrees to permit Lender and its representatives and agents to enter upon the Premises and to inspect the improvements and all materials to be used in the construction thereof and to cooperate and cause Contractor to cooperate with Lender and its representatives and agents during such inspections; provided, however, that this provision shall not be deemed to impose upon Lender any duty or obligation whatsoever to undertake such inspection, to correct any defects in the improvements or to notify any person with respect thereto.
7. **Funding-Related Inspections.** Any funding related inspections will incur a fee of \$0.00 payable at time of inspection.
8. **Loan Proceeds.** Borrower agrees to use the proceeds of the loan solely for the purpose of paying for the cost of construction of the improvements and such incidental costs relative to such construction on the property as identified in the Preamble to this Agreement and as may be approved from time to time in writing by Lender. In no event shall Borrower use any of the loan proceeds for personal, family, or household purposes, or any other work or project of Borrower, nor shall the proceeds be commingled with other funds of the Borrower. Lender reserves the right to require satisfactory proof from time to time (including lien waivers) as to the disposition of any monies advanced on this loan. If such proof is not furnished, Lender reserves the right to refuse to make further advances until Borrower has supplied proof satisfactory to Lender. However, nothing contained herein shall require Lender to follow the disposition of the loan proceeds to see to the proper application of the funds advanced by Lender.

In Witness Whereof, Borrower and Lender have hereunto caused these presents to be executed on the date first above written.

Borrower

Notary

Borrower

CERTIFICATIONS

Borrower hereby certifies that (s)he has been informed of the following:

1) The Federal Truth in Lending Act and Regulation Z of the Federal Reserve Board is not applicable to this transaction. Also, The Georgia Fair Lending Practice Act is not applicable to this transaction. Borrower hereby confirms that the loan is not for personal, family, family household or agricultural uses. The loan shall be used solely for business or commercial uses or related thereto. The net proceeds of the loan are to be used for the sole purpose of business investment. Borrower has no intentions of residing in the property. In accordance with the preceding, borrower hereby waives any right to Regulation Z disclosures including any documents governed by the Federal Truth In Lending Act.

2) Borrower has been informed that (s)he may retain an attorney to represent him/her/them in the transaction for which this disclosure has been signed. If they choose to not have counsel it is by his/her/their own choice. Borrower confirms that they understand that _____, attorney, does not represent borrower, and is acting solely as counsel for _____, lender. Borrower confirms that (s)he has not relied on any representations or advice of _____ attorney or its employees.

3) Borrower may choose whatever insurance company they wish. Said insurance company may be changed at any time, but the lender must be informed of said change.

4) Borrowers social security number is: _____ - _____ - _____.

5) Borrowers phone number is: HOME: _____
OFFICE: _____

6) Borrower's mailing address is: _____

7) The property address is: _____

8) As of this date, my employment has not changed since my original application to _____, additionally, my overall financial condition remains unchanged and all of the items on my application were true and remain a true and accurate depiction of my financial status.

9) All interest paid on the loan shall be reported on a 1098 to the borrower using the borrower's social security number stated above.

10) I have received a true, correct and complete copy of all documents signed for this transaction.

11) I hereby confirm my understanding that this is a high interest rate, short term loan, that I have investigated other financing options, and that I have discussed this financing with my financial advisor and have chosen this program voluntarily.

12) That I have signed all documentation only after reading the forms carefully and only after understanding all of the documents.

13) Borrower confirms that this loan is for business purposes only and does not involve borrowers' primary residence. The loan is not for consumer purposes but for investment purposes only. Borrower has made the decision to obtain this manner of financing after investigating all options to borrowers' full satisfaction. Borrowers hereby acknowledges the existence of a risk of loss and assumes the risk thereof.

_____BORROWER(S) INITIALS

14) The property being purchased (or refinanced) by borrower is hereby accepted in an "AS IS" condition. Borrower has had the opportunity to inspect the property by an independent party. Lender is not, nor is the seller, responsible for the condition of the property and shall not be responsible to borrower for any inspection issue, nor shall lender be responsible to borrower for any other test whether required by lender or not, including but not limited to well or water test, septic tank inspections, radon gas test, termite letters and inspections or surveys.

15) Borrower understands that (s)he is personally responsible for repayment of the entire loan amount plus all interest which accrues.

16) Borrower hereby requests immediate funding for this loan since it is a business/investment loan.

17) If the lender in its sole discretion determines that the construction time table is being delayed through negligence of borrower, or because of matters not affiliated with nature, lender may complete the construction using escrowed funds. The work shall be required to be a same like manner as the current construction, and will be performed at the instruction of the lender. Any persons on the property for this construction shall not be a trespasser given this authority.

The above shall be relied upon by lender and closing agent in funding this loan as final and complete and issuing a title policy for the lender and borrower.

Borrower has been duly sworn under oath as to the statements of facts contained in this certification.

Signatures on Following Page

Sworn to and subscribed before
me this _____ day of
_____, 20____.

Notary Public

Borrower

Borrower