


STATE OF ALABAMA)
)
COUNTY OF MADISON)


20110218000056530 1/2 \$15.00
Shelby Cnty Judge of Probate, AL
02/18/2011 08:22:48 AM FILED/CERT

AFFIDAVIT

Before me, the undersigned notary, personally appeared Richard Chesnut, who, being first duly sworn and deposed, says under oath as follows:

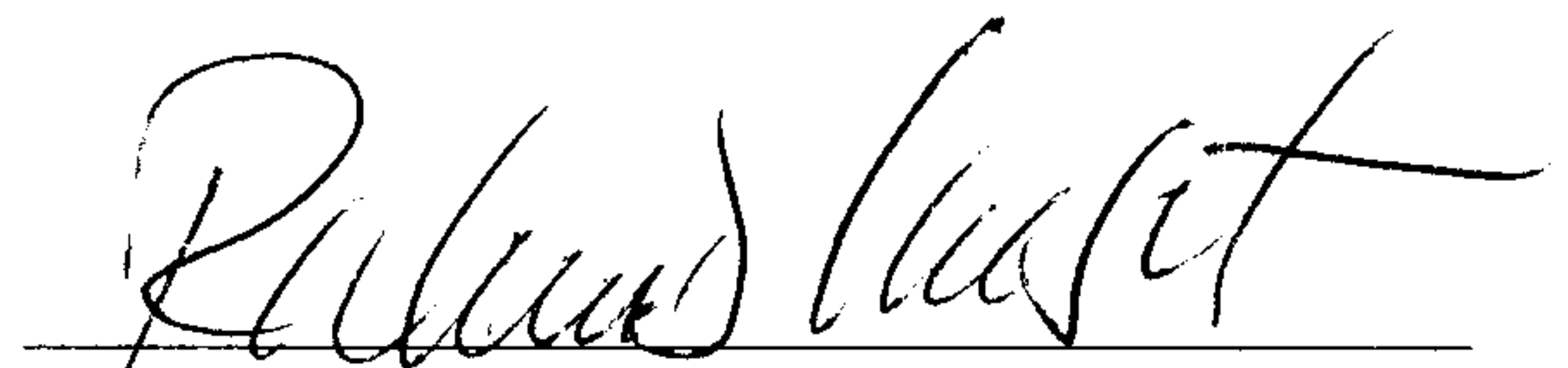
My name is Richard Chesnut. I'm an attorney practicing law in Huntsville, Madison County, Alabama. In 1993 I represented Ki Chon Choi and Sung Woo Choi and Shogun Japanese Steakhouse, Inc. in the purchase of property located at 4618 U.S. Highway 287, Birmingham, Alabama. According to documents in my file, Mr. and Mrs. Choi obtained a commitment for a participating loan with the U.S. Small Business Administration in the amount of \$880,000.00. The participating bank was the Citizens Bank, 402 Washington Street, Gainesville, Georgia. In July, 1993, the attorneys representing the Citizens Bank requested the SBA to approve an interim loan to Mr. and Mrs. Choi to finance the acquisition of the real property. This request was approved, and, on August 3, 1993, Mr. and Mrs. Choi and Shogun Japanese Steakhouse executed a note in favor of the Citizens Bank in the amount of \$342,000.00. The note in this amount had a maturity date of October 4, 1993, sixty days from the date of closing. The maturity date of this note was extended by modification of the note and mortgage to March 31, 1994. The note was secured by a mortgage which was recorded in the office of the Judge of Probate of Shelby County, Instrument No. 1993-23554. It is my understanding that the release and satisfaction recorded in 20050809000401840 was intended to serve the purpose of releasing both mortgages as recorded in Instrument No. 1993-23554 and Instrument No. 1994-10438.

On March 25, 1994, Mr. and Mrs. Choi and Shogun Japanese Steakhouse, Inc. executed a note in the principle amount of \$880,000.00, in favor of the Citizens Bank, Gainesville, Georgia. This is the original amount of the SBA commitment. The maturity date on this note was twenty years from the date of execution. On the same date, a mortgage was recorded in the office of the Judge of Probate of Shelby County, Alabama, Instrument No. 1994-10438, securing the full amount of the second note and the original commitment. It is my understanding that the first mortgage securing the interim amount of \$342,000.00 recorded in the office of the Judge of Probate of Shelby County, Alabama, Instrument No. 1993-23554, has not been released of record. Based on the documents contained in my file, the amount


secured by the unreleased mortgage was included in the permanent loan made by the Citizens Bank of Gainesville, Georgia, to Mr. and Mrs. Choi and Shogun Japanese Steakhouse on March 25, 1994, which was secured by the mortgage recorded in Instrument No. 1994-10438.

The information and opinion presented in this Affidavit are based upon a review of documents received from Lawson and Davis, Attorneys at Law, 2200 Peachtree Center Tower, 230 Peachtree Street, NW, Atlanta, GA, the attorneys representing the lender in the loan transaction referred to herein. Affiant has no personal knowledge of the accuracy of the information contained in said documents.

Further Affiant sayeth not.


Richard Chesnut

Sworn to and subscribed by me this the 15th day of February, 2011.


Notary Public

My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: May 22, 2013
BONDED THRU NOTARY PUBLIC UNDERWRITERS



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