

PROMISSORY NOTE

\$40,000.00

Date: October 19, 2000

For value received, the undersigned James Hill and Sherry Hill, (collectively, the "Borrower"), at 19031 River Dr., Shelby, Alabama 35143, each as principal, jointly and severally, promise to pay to the order of Jim Dinda, (the "Lender"), at 4545 Highway 71, Shelby, Alabama 35143, (or at such other place as the Lender may designate in writing) the sum of \$40,000.00 with interest from November 01, 2000, on the unpaid principal at the rate of 8.00% per annum.

Unpaid principal after the Due Date shown below shall accrue interest at a rate of 12.00% annually until paid.

The unpaid principal and accrued interest shall be payable in monthly installments of \$485.31, beginning on December 01, 2000, and continuing until November 01, 2010, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

The Borrower promises to pay a late charge of \$20.00 for each installment that remains unpaid more than 5 day(s) after its Due Date. This late charge shall be paid as liquidated damages in lieu of actual damages, and not as a penalty.

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

If the Borrower(s) sell their principle residence located at 19031 River Dr., Shelby, Alabama 35143. The note must be paid at the closing of the home.

If the Borrower(s) sell their interest in Double J. Coral Inc. the note must be paid in full at the time of the closing of the transfer of stock.

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty.

If the Borrower(s) sells the business within two years after November 1, 2000 then the note is to be paid in full and the Lender will share in the profits of the selling of the business. The lender will have a Fifty (50%) percent interest in any profit after the note is paid off. The lender loses this option after the two (2) year period is over.

The Borrower(s) may not sell or transfer the Liquor License that associated with the property located at 2258 Highway 46, Shelby, Alabama 35143, unless the Borrower(s) sell the License and it remains located at it's present address.

Inst # 2000-36945

10/24/2000-36945

10:31 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

004 HMB 20.00

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Borrower or Lender;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit.

If any of the above defaults apply to one Borrower, all Borrowers shall be deemed in default of this Note regardless of whether all Borrowers are directly involved in the default.

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability or the obligations of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

This Note shall be construed in accordance with the laws of the State of Alabama.

Signed this 24 day of OCT. 2000, at _____

Borrower:

James Hill

JAMES HILL

By: James Hill
James Hill

Second Borrower:
Sherry Hill

By: Sherry Hill
Sherry Hill

10-24-00

Sherry Hill

BILL OF SALE OF DOUBLE J. CORAL INC.

For good and sufficient consideration, receipt of which is hereby acknowledged, the undersigned Jim Dinda (Seller) hereby sells, transfers and conveys to James and Sherry Hill (Buyers):

1. Fifty (50%) percent of the stock and interest in Double J. Coral Inc.
2. The whole of the good will of the Restaurant business formerly operated by the undersigned which is the subject of this sale.

The undersigned warrants that said goods and chattels are free and clear of all encumbrances, that it has full right and title to sell the same.

Buyers agree to the following provisions:

1. The Buyers will not sell or transfer the liquor license that belongs to Double J. Coral Inc. to any person or entity that will transfer the liquor license from its current location. The location is 2258 Highway 46, Shelby, Alabama 35143.
2. The Buyers will hold Jim Dinda (Seller) harmless for any and all liability that may arise from the operation of Double J. Coral Inc. from the date of its inception.

Dated: 10-24-00

(Witness)

(Witness)

(Witness)

James Hill
James Hill, (Buyer)
Sherry Hill
Sherry Hill, (Buyer)
Jim Dinda
Jim Dinda, (Seller)

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Lucas Henry