

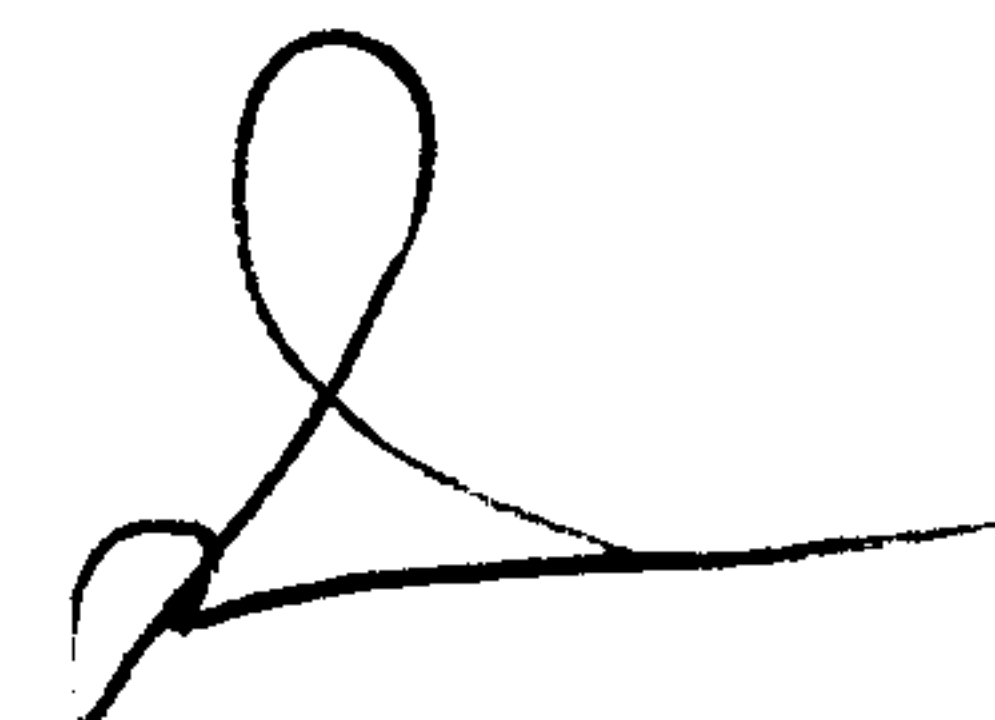
20070215000069810 1/14 \$52.00
Shelby Cnty Judge of Probate, AL
02/15/2007 10:03:43AM FILED/CERT

STATE OF ALABAMA }
COUNTY OF ETOWAH }

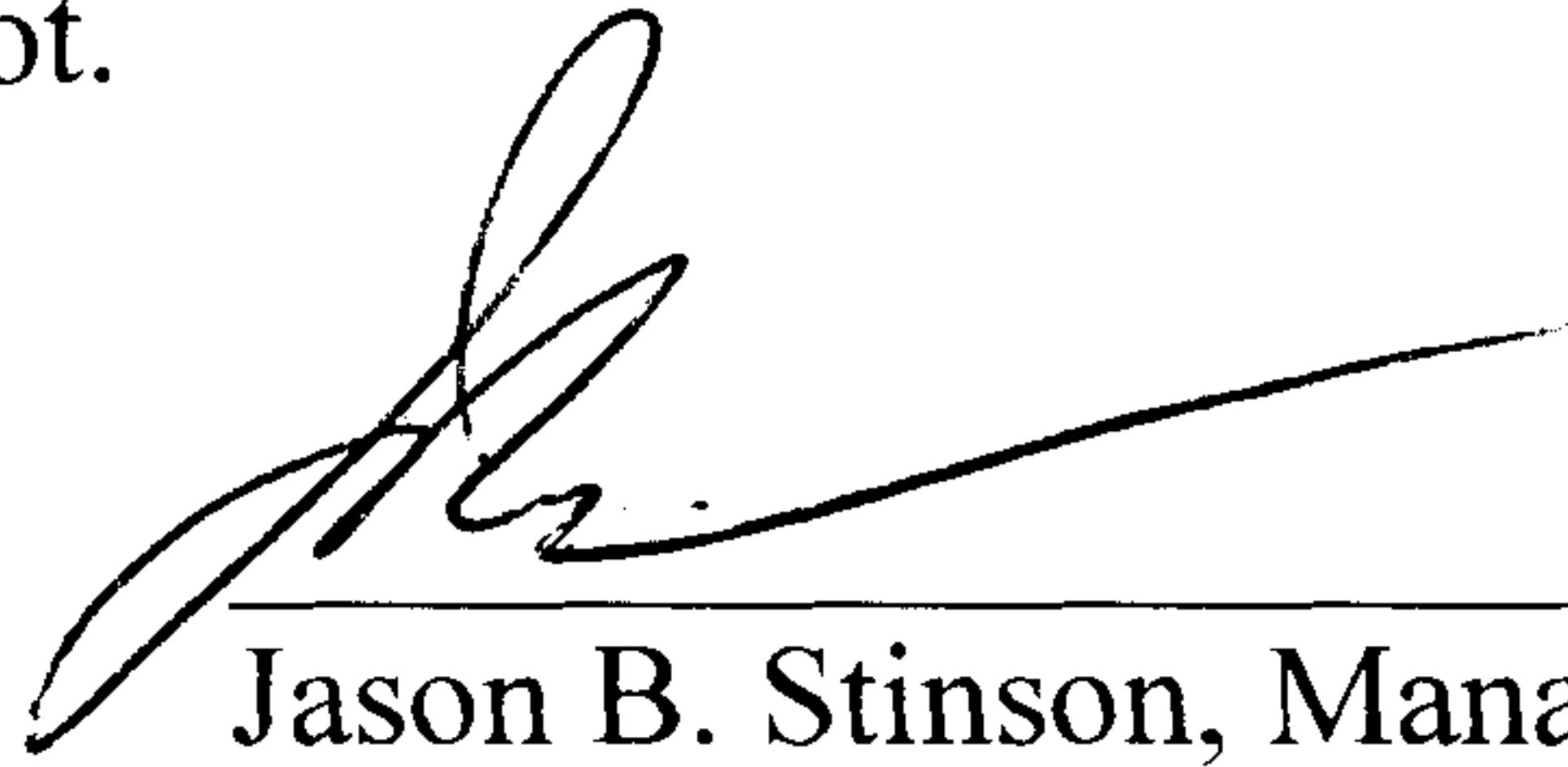
AFFIDAVIT OF JASON B. STINSON
TO AUTHENTICATE ATTACHED DOCUMENTS

Personally appeared before me, the undersigned authority in and for said County and State, **Jason B. Stinson**, who after being first duly sworn states on oath:


1. My name is Jason B. Stinson and I am over the age of 19 years. I have personal knowledge of the matters attested to below.
2. At all relevant times, I have been Manager of RIA HWY 280 BIRMINGHAM PROPERTIES, LLC, which is wholly owned by REALTY INVESTORS OF ALABAMA, LLC. Both of these entities are Alabama limited liability companies.
3. RIA HWY 280 BIRMINGHAM PROPERTIES, LLC, is the record owner of that certain real property described in the warranty deed recorded at Instrument No. 20060109000013730 in the Probate Office of Shelby County, Alabama.
4. The attached documents are electronic mail messages which have been reduced to print-outs and letters sent to me, or by me, in my capacity as a principal of REALTY INVESTORS OF ALABAMA, LLC and/or RIA HWY 280 BIRMINGHAM PROPERTIES, LLC. (The documents attached hereto are collectively referred to hereinafter as the "Documents").
5. The Documents refer to that certain Mortgage and Security Agreement by REALTY INVESTORS OF ALABAMA, LLC, in favor of Protective Life Insurance Company, recorded at Instrument No. 20050502000207070 in the Probate Office of Shelby County, Alabama.
6. I, or someone under my direct control, is responsible for the care and custody of the Documents, and these Documents were kept in the usual and ordinary course of business.



7. The Documents are true, accurate and correct copies of the originals.
8. Further Affiant saith not.

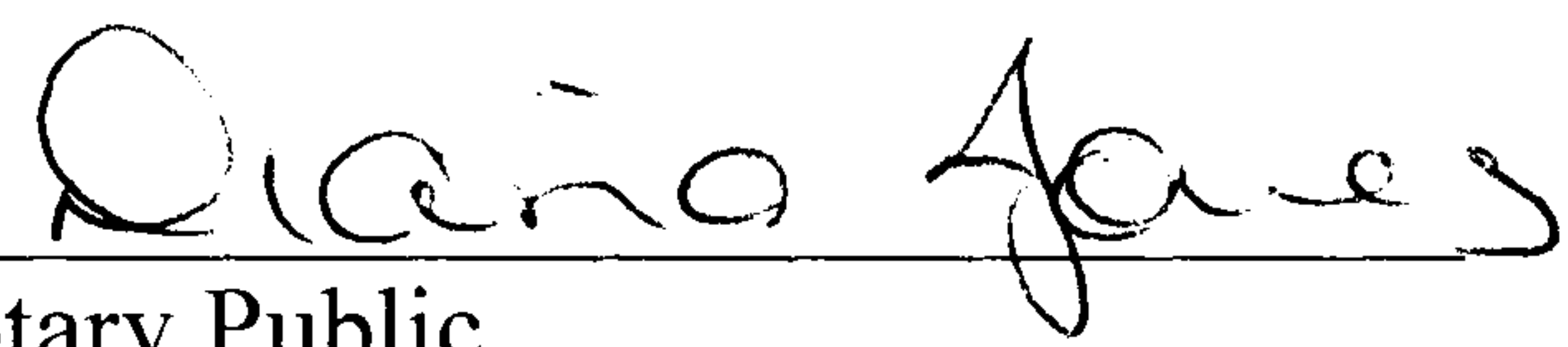


Jason B. Stinson, Manager of RIA HWY 280
BIRMINGHAM PROPERTIES, LLC, an Alabama
limited liability company wholly owned by
REALTY INVESTORS OF ALABAMA, LLC


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Before me, the undersigned, a Notary Public, personally appeared the above named affiant, Jason B. Stinson, whose name is signed to the foregoing document as Manager of RIA HWY 280 BIRMINGHAM PROPERTIES, LLC, which is wholly owned by REALTY INVESTORS OF ALABAMA, LLC, who being first duly sworn, deposed and said under oath that the above statements and averments made in the foregoing Affidavit are true and correct to the best of Affiant's information, knowledge and belief.

SWORN AND SUBSCRIBED to before me on this 12th day of
February, 2007.



Notary Public
My Commission Expires 6/7/2010

THIS INSTRUMENT PREPARED BY:
Knowles Law Firm, LLC
1136 Forrest Avenue
Gadsden, AL 35901

FELD HYDE

Wertheimer, Bryant & Stone, P.C.


A T T O R N E Y S A T L A W

2000 SouthBridge Parkway, Suite 500
Birmingham, Alabama 35209-1303

Telephone: 205.802.7575
Facsimile: 205.802.7550
Web site: www.feldhyde.com

James J. Coomes
Telephone: 205.802.7575 x720
E-mail: jcoomes@feldhyde.com

July 21, 2005


20070215000069810 3/14 \$52.00
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02/15/2007 10:03:43AM FILED/CERT

Protective Life Insurance Company
Attn: Mr. Carl Thigpen
Vice President - Investment Department
2801 Highway 280 South
Birmingham, Alabama 35233

Re: Realty Investors of Alabama, LLC - Loan #600592

Dear Mr. Thigpen:

In accordance with paragraph 6 of Exhibit B of that certain Mortgage and Security Agreement dated April 27, 2005 by and between Realty Investors of Alabama, LLC, an Alabama limited liability company ("Realty Investors") and Protective Life Insurance Company ("Protective")(the "Agreement"), please allow this letter to serve as notice that Realty Investors intends to transfer the "Realty" (such term being defined in the Agreement) described on Exhibit A of the Agreement to a "controlled entity" (such term being defined in paragraph 6(a) of Exhibit B of the Agreement). Such controlled entity will be formed as an Alabama limited liability company, the name of which will be "4619 Hwy 280 Birmingham, LLC."

All other requirements specified in said paragraph 6 will be satisfied prior to the completion of the above described transaction.

Please do not hesitate to call me if you have any questions.

Yours very truly,


James J. Coomes
FOR THE FIRM

/dbk

cc: Mr. Jason B. Stinson
Mr. Leighton C. Parnell

REALTY INVESTORS OF ALABAMA, L.L.C.

Principal:

Jason B. Stinson
Tel: 256-549-1894
Fax: 256-549-1233

Principal:

Derek Waltchack
Tel: 205-871-1940
Fax: 205-871-1920

REAL ESTATE DEVELOPERS

REAL ESTATE INVESTORS

JOINT VENTURES

SENT VIA: Federal Express Article Number 8545 1184 7117

January 31, 2007

Mr. Carl Thigpen
Vice President
Investment Department
Protective Life Insurance Company
Post Office Box 2606
Birmingham, AL. 35202



20070215000069810 4/14 \$52.00
Shelby Cnty Judge of Probate, AL
02/15/2007 10:03:43AM FILED/CERT

RE: Loan Number 600592, "Realty Investors Of Alabama, LLC" Realty,
Subsequently conveyed to RIA Hwy 280 Birmingham Properties, LLC"
Firestone Property Located Highway 280 South, Birmingham, AL. 35223

Carl:


Back on July 21, 2005, Protective and Byars and Company were notified that in accordance with Paragraph 6 of Exhibit B of that certain Mortgage and Security Agreement dated April 27, 2005 by and between Realty Investors Of Alabama, LLC, an Alabama Limited Liability company ("Realty Investors") and Protective Life Insurance Company ("Protective") (the "Agreement"), Realty Investors intended to transfer the "Realty" (such term being defined in the Agreement) described on Exhibit A of the Agreement to a "controlled entity" (such term being defined in paragraph 6(a) of Exhibit B of the Agreement).

In January, 2006, the Realty described above was transferred to the controlled entity, RIA Hwy 280 Birmingham, Properties, LLC, hereinafter "RIA 280".

RIA 280 is currently wholly owned by Realty Investors Of Alabama, LLC.

In accordance with paragraph 6 of Exhibit B of that certain Mortgage and Security Agreement dated April 27, 2005 by and between Realty Investors Of Alabama, LLC, an Alabama limited liability company ("Realty Investors") and Protective Life Insurance Company ("Protective") (the "Agreement"), please allow this letter to serve as notice that:

January 31, 2007 – Page 2 Of 2
Mr. Carl Thigpen
Protective Live Insurance Company


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Shelby Cnty Judge of Probate, AL
02/15/2007 10:03:43AM FILED/CERT

RE: Loan Number 600592, "Realty Investors Of Alabama, LLC" Realty,
Subsequently conveyed to RIA Hwy 280 Birmingham Properties, LLC"
Firestone Property Located 2801 Highway 280 South, Birmingham, AL. 35223

1. Realty Investors is currently owned 75% by Stinson Enterprises, LLC (f/k/a/ Stinson Enterprises, Inc.), and 25% by Derek Waltchack.
2. The Principals under the Loan Documents are Jason Stinson and Derek Waltchack.
3. It is planned that Stinson Enterprises, LLC., or another entity to be formed which will be owned 100% directly or indirectly by Jason B. Stinson, as Principal, or Stinson Enterprises, LLC plans to purchase Derek Waltchack's 25% interest in Realty Investors, which will result in Derek Waltchack no longer having any affiliation with either Realty Investors, RIA 280, or the Realty.

We are providing you this notice at least 30 days in advance of the contemplated transaction as required under paragraph 6 of Exhibit B of the Mortgage and Security Agreement dated April 27, 2005.


We assume that unless we hear back from Protective within the next 10 days that Protective has no objections to this contemplated transaction, as it is allowed under the Mortgage and Security Agreement, and that no fee shall be charged or be incurred by either RIA 280 or Realty Investors or the Principals or Guarantors. Should you have any questions, please feel free to contact me at 256-549-1894.

Sincerely,
Realty Investors Of Alabama, LLC
BY : Stinson Enterprises, LLC
ITS : Member



BY : Jason B. Stinson
ITS : Manager

RIA HWY 280 BIRMINGHAM PROPERTIES, LLC



BY : Jason B. Stinson
ITS : Manager

Cc: Foots Parnell – Byars & Company – Fedex – 8545 1184 7080

Jason B. Stinson

From: dw@shanwalt.com
Sent: Monday, January 29, 2007 5:46 PM
To: Jason Stinson
Subject: Fw: firestone



image001.jpg (4
KB)

20070215000069810 6/14 \$52.00
Shelby Cnty Judge of Probate, AL
02/15/2007 10:03:43AM FILED/CERT

Sent via BlackBerry from Cingular Wireless

-----Original Message-----

From: "Foots Parnell" <foots@byarsco.com>
Date: Mon, 29 Jan 2007 17:26:43
To: "'Derek Waltchack'" <dw@shanwalt.com>
Subject: RE: firestone

Derek - I am told by Protective that you do have to give them the paperwork on the transfer but they do not have to give you their permission.

L. C. "Foots" Parnell, III

Byars & Company, Inc.

President

(205) 879-6996

(205) 879-6999 FAX

820 Shades Creek Parkway

Suite 2100

Birmingham, Alabama 35209

P.O. Box 530310 (35253)

foots@byarsco.com

-----Original Message-----

From: Derek Waltchack [mailto:dw@shanwalt.com]
Sent: Monday, January 29, 2007 4:08 PM
To: foots@byarsco.com
Subject: firestone

any word? who can I call?

Ruth Boswell

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02/15/2007 10:03:43AM FILED/CERT

From: Jason B. Stinson [jason@crsainc.com]
Sent: Monday, February 05, 2007 12:33 PM
To: 'Ruth Boswell'
Subject: FW: Protective Loan to Realty Investors of Alabama, LLC - Message is from an unknown sender

print

-----Original Message-----

From: James J. Coomes [mailto:JCoomes@feldhyde.com]
Sent: Monday, February 05, 2007 1:27 PM
To: jason@crsainc.com
Subject: Protective Loan to Realty Investors of Alabama, LLC - Message is from an unknown sender

Jason -

See below-

Amy's email will have to suffice unless you would like to sue Protective for a declaratory judgment.

James

James J. Coomes
Feld, Hyde, Wertheimer, Bryant & Stone, P.C.
2000 SouthBridge Parkway, Suite 500
Birmingham, AL 35209

Tel: 205-802-7575
Fax: 205-802-7550
Email: jcoomes@feldhyde.com
Web Site: www.feldhyde.com

To comply with Treasury Regulations, we must inform you that any tax advice contained in this correspondence was not intended or written by the writer to be used, and cannot be used by you or anyone else, for the purpose of avoiding penalties imposed by federal tax law.

NOTICE: This communication is not encrypted, and is attorney-client privileged and contains confidential information. If you are not the intended recipient or believe that you may have received this communication in error, please reply to the sender indicating that fact and delete the copy you received. In addition, you should not print, copy, retransmit, disseminate, or otherwise use the information. Thank you.


From: Amy.Mertler@protective.com <Amy.Mertler@protective.com>
Sent: 2/05/2007 12:00PM
Subject: [NEWSENDER] - Re: Protective Loan to Realty Investors of Alabama, LLC - Message is from an unknown sender

>> The loan documents speak for themselves and my e-mails will have to
>> suffice as back up. We are not staffed to take the time to write
>> letters regarding such matters.

>>

>>

>> Amy Mertler
>> Associate Counsel, Investments
>> Protective Life Insurance Company
>> 2801 Highway 280 South
>> Birmingham, AL 35223
>> (205)268-3839
>> Fax (205) 268-7196
>> amy.mertler@protective.com
>>


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>>
>>
>>
>> "James J. Coomes"
>> <JCoomes@feldhyde
>> .com>

To

>>
>> <amy.mertler@protective.com>

>> 02/05/2007 11:18

cc

>> AM

>> Subject

>>

Investors

Protective Loan to Realty

of Alabama, LLC

>>

>>

>>

>>

>>

>>

>>

>>

>>

>>

>>

>> Amy -

>>

>> See below - client would like you to write a letter restating our
>> emails

>> re: the transfer of Derek's Waltchack's membeship interest and the
>> issus and conclusions thereof.

>>

>> James

>> James J. Coomes

>> Feld, Hyde, Wertheimer, Bryant & Stone, P.C.

>> 2000 SouthBridge Parkway, Suite 500

>> Birmingham, AL 35209

>>

>> Tel: 205-802-7575

>> Fax: 205-802-7550

>> Email: jcoomes@feldhyde.com

>> Web Site: www.feldhyde.com

>>

>> To comply with Treasury Regulations, we must inform you that any tax
>> advice contained in this correspondence was not intended or written
>> by the writer to be used, and cannot be used by you or anyone else,
>> for the purpose of avoiding penalties imposed by federal tax law.

>>

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>> intended recipient or believe that you may have received this
>> communication in error, please reply to the sender indicating that
>> fact and delete the copy you received. In addition, you should not
>> print, copy, retransmit, disseminate, or otherwise use the information.
Thank you.

>>

>>

>> --- Original Message---

>> To: James J. Coomes

>> Cc: <jcoomes@feldhyde.com>

>> From: Jason B. Stinson <jason@crsainc.com>

>> Sent: 2/04/2007 8:00PM

>>


>> >> James

>> >>

>> >> Can you get Amy Mertler to give us a letter on Protective

>> >> letterhead
>> saying
>> >> essentially what you said and she said in the email. I want to
>> >> record
>> the
>> >> letter, and want it to reference the legal description and loan
number.
>> >> ☐
>> >> ☐
>> >> Thanks
>> >> ☐
>> >> Jason
>> >>
>>
>>
>>
>>

>> -----
>> Confidentiality Notice: This e-mail communication and any attachments
>> may contain confidential and privileged information for the use of
>> the designated recipients named above. If you are not the intended
>> recipient, you are hereby notified that you have received this
>> communication in error and that any review, disclosure,
>> dissemination, distribution or copying of it or its contents is
>> prohibited. If you have received this communication in error, please
>> notify me immediately by replying to this message and deleting it
>> from your computer. Thank you.
>>
>>


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02/15/2007 10:03:43AM FILED/CERT

Sherrell

From: Jason B. Stinson [jason@crsainc.com]
Sent: Friday, February 02, 2007 2:29 PM
To: 'Sherrell'
Subject: FW: [NEWSENDER] - Re: FW: Realty Investors Loan - Message is from an unknown sender

print


-----Original Message-----

From: James J. Coomes [mailto:JCoomes@feldhyde.com]
Sent: Friday, February 02, 2007 9:39 AM
To: jason@crsainc.com
Subject: FW: [NEWSENDER] - Re: FW: Realty Investors Loan - Message is from an unknown sender

Jason -

See below. They agree with our interpretation.

James
James J. Coomes
Feld, Hyde, Wertheimer, Bryant & Stone, P.C.
2000 SouthBridge Parkway, Suite 500
Birmingham, AL 35209


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Tel: 205-802-7575
Fax: 205-802-7550
Email: jcoomes@feldhyde.com
Web Site: www.feldhyde.com

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--- Original Message---

To: Fouts Parnell
Cc: <jcoomes@feldhyde.com>
From: Amy.Mertler@protective.com <Amy.Mertler@protective.com>
Sent: 2/02/2007 9:33AM
Subject: [NEWSENDER] - Re: FW: Realty Investors Loan - Message is from an unknown sender

>> For both questions, it is acceptable to just have one principal own
>> the 51% controlling interest or serve as the principal officer.

>> Thanks.

>>

>>

>> Amy Mertler

>> Associate Counsel, Investments

>> Protective Life Insurance Company

>> 2801 Highway 280 South

>> Birmingham, AL 35223

>> (205)268-3839

>> Fax (205) 268-7196

>> amy.mertler@protective.com


```
>> .
>>
>>
>>
>>
>> "Foots Parnell"
>> <foots@byarsco.co
>> m>
To
>>
>> 02/01/2007 04:22 Amy.Mertler@protective.com
cc
>> PM JCoomes@feldhyde.com
>>
Subject
>>
FW: Realty Investors Loan
```


>> Amy - Would you please review this email and respond to Mr.Coomes as
>> soon as you can? Please copy me with any correspondence. I am leaving
>> for the mortgage banking conference in the morning and won't be back
>> until Wednesday afternoon. Thank you very much.

>> -----Original Message-----

>> interests or it can it be just one of the principals. It appears
>> that the intent is that it can be either Jason or Derek or both.
>>
>> In addition, the definition of controlled entity also requires that
>> "the principal officer (or with respect to a limited liability
>> company, or partnership, the managing member or partner if such
>> position exists) of such entity are the principals."
>> Again, I presume that this does not require both jason and derek to
>> always serve as the principal officer - but rather, this requirement
>> is satisfied with just one or the other serving as the principal officer.
>>

>> Please provide me with a letter on behalf of Protective confirming
>> the two conclusions I have stated above.
>>

>> James
>> James J. Coomes
>> Feld, Hyde, Wertheimer, Bryant & Stone, P.C.
>> 2000 SouthBridge Parkway, Suite 500
>> Birmingham, AL 35209
>>
>> Tel: 205-802-7575
>> Fax: 205-802-7550
>> Email: jcoomes@feldhyde.com
>> Web Site: www.feldhyde.com
>>


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>> To comply with Treasury Regulations, we must inform you that any tax
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>> notify me immediately by replying to this message and deleting it
>> from your computer. Thank you.
>>
>>

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No virus found in this incoming message.

Checked by AVG Free Edition.

Version: 7.1.411 / Virus Database: 268.17.19/663 - Release Date: 2/1/2007

Jason B. Stinson

From: James J. Coomes [JCoomes@feldhyde.com]
Sent: Thursday, February 01, 2007 9:29 AM
To: jason@crsainc.com
Subject: FW: Realty Investors Loan


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Jason -

Below is the email that I sent to foots yesterday.

--- Original Message---

To: foots@byarsco.com
Cc: jjc
From: JJC
Sent: 1/31/2007 2:45PM
Subject: Realty Investors Loan

>> Foots:

>>
>> Nice speaking with you. As you know, Jason Stinson and Derek Waltchack have
>> tentatively agreed that Jason (or an entity in which Jason will
>> control at least 51% of the voting interests) will be purchasing
>> Derek Waltchack's 25% membership interest in Realty Investors of Alabama, LLC.
>> Regarding the loan documents for the \$630,000 loan from Protective to
>> Realty Investors of Alabama, LLC, Paragraph 6(a)(ii) of Exhibit B of
>> the Mortgage and Security Agreement permits a sale without accelerating any "due on
sale clause" if the transfer
>> is to a "controlled entity". A controlled entity (according to Exhibit B of the
security
>> agreement) is an entity in which the principals and/or the borrower own at least 51%
of
>> the voting interests of the controlled entity. The first question is whether both
>> principals must own at least 51% of the voting interests or it can it
>> be just one of the principals. It appears that the intent is that it can be either
Jason or Derek or both.

>>
>> In addition, the definition of controlled entity also requires that
>> "the principal officer (or with respect to a limited liability company, or
partnership, the managing member or
>> partner if such position exists) of such entity are the principals." Again, I
presume that
>> this does not require both Jason and Derek to always serve as the
>> principal officer - but rather, this requirement is satisfied with
>> just one or the other serving as the principal officer.

>> Please provide me with a letter on behalf of Protective confirming
>> the two conclusions I have stated above.

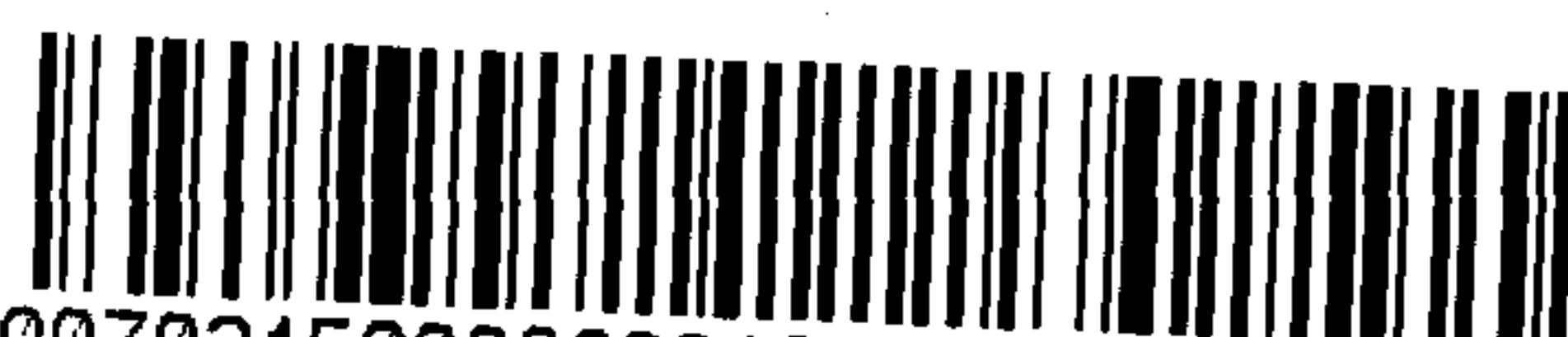
>> James
>> James J. Coomes
>> Feld, Hyde, Wertheimer, Bryant & Stone, P.C.
>> 2000 SouthBridge Parkway, Suite 500
>> Birmingham, AL 35209

>> Tel: 205-802-7575
>> Fax: 205-802-7550
>> Email: jcoomes@feldhyde.com
>> Web Site: www.feldhyde.com

>>
>> To comply with Treasury Regulations, we must inform you that any tax
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>> by the writer to be used, and cannot be used by you or anyone else,
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>>

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retransmit, disseminate, or otherwise use the information. Thank you.
>>


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