

**Lending Agreement between Richard & Nanette Mayfield & Edward C Mayfield, Jr.**

**Principal Loan Amount**

**\$80,000**

**Loan Date**

**June 23, 2008**

**Loan Maturity Date**

**June 15, 2018**

**Principal Loan Amount**

**\$80,000**

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**June 23, 2008**

**Loan Maturity Date**

**June 15, 2018**



20080814000328170 1/4 \$140.00  
Shelby Cnty Judge of Probate, AL  
08/14/2008 03:59:58PM FILED/CERT

**Borrowers:**

Richard E. Mayfield  
Nanette V. Mayfield  
241 Shore Front Lane  
Wilsonville, AL 35186

**Lender:**

Edward C. Mayfield, Jr.  
14656 Allen Street  
McCool, MS, 39108

**Principal Amount: \$80,000.00   Interest Rate: 6.00%   Date of Note: June 23, 2008**

**PROMISE TO PAY.** Richard E. Mayfield and Nanette V. Mayfield promise to pay to Edward C Mayfield, Jr. (lender) in lawful money of the United States of America, the principal amount of Eighty Thousand Dollars (\$80,000.00) or so much as might be outstanding, together with interest at the rate of 6.00% per annum on the unpaid outstanding principal.

**PAYMENT.** Borrowers will pay this loan on a monthly payment schedule for a period of 120 months (10 years). The monthly payment will be \$888.16 (eight hundred, eighty-eight dollars and sixteen cents), unless otherwise agreed upon or required by applicable law. Borrowers will pay Lender at Lender's address shown above or at such a place as the Lender may designate in writing. First payment will be due July 15, 2008.

**DEFAULT.** Each of the following shall constitute an event of default ("Event of Default") under this Note:

**Payment Default.** Borrowers fail to make any payment when due under this note.

**OTHER DEFAULTS.** Borrowers fail to comply with or to perform any term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between the Lender and Borrowers.

**Death or Insolvency.** The death of the Borrowers, the insolvency of the Borrowers, the appointment of a receiver for any part of the Borrowers property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against Borrowers.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceedings, self help, repossession or any other method, by any creditor of borrower or by any government agency against any collateral securing this loan. This includes a garnishment of Borrower's accounts.

**Events Affecting Guarantor.** In the event of the death of the lender, the borrower will continue to pay as agreed upon to the Lender's estate.

**Insecurity.** Lender in good faith believes itself insecure.

**LENDER'S RIGHTS.** Upon Default, Lender may declare the entire unpaid principal balance on this Note and all unpaid interest immediately due, and then Borrowers will pay that amount.

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**JURY WAIVER.** Lender and Borrowers hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrowers against the other.



**GOVERNING LAW.** This note will be governed by, construed and enforced in accordance with federal law and the laws of the State of Mississippi. This note has been accepted by Lender in the State of Mississippi.

**COLLATERAL.** House and Lot at 241 Shore Front Lane in Lakewood subdivision; address 241 Shore Front Lane, Wilsonville, AL, 35186

**Borrower:**

  
Richard E. Mayfield  
6/23/08  
Date

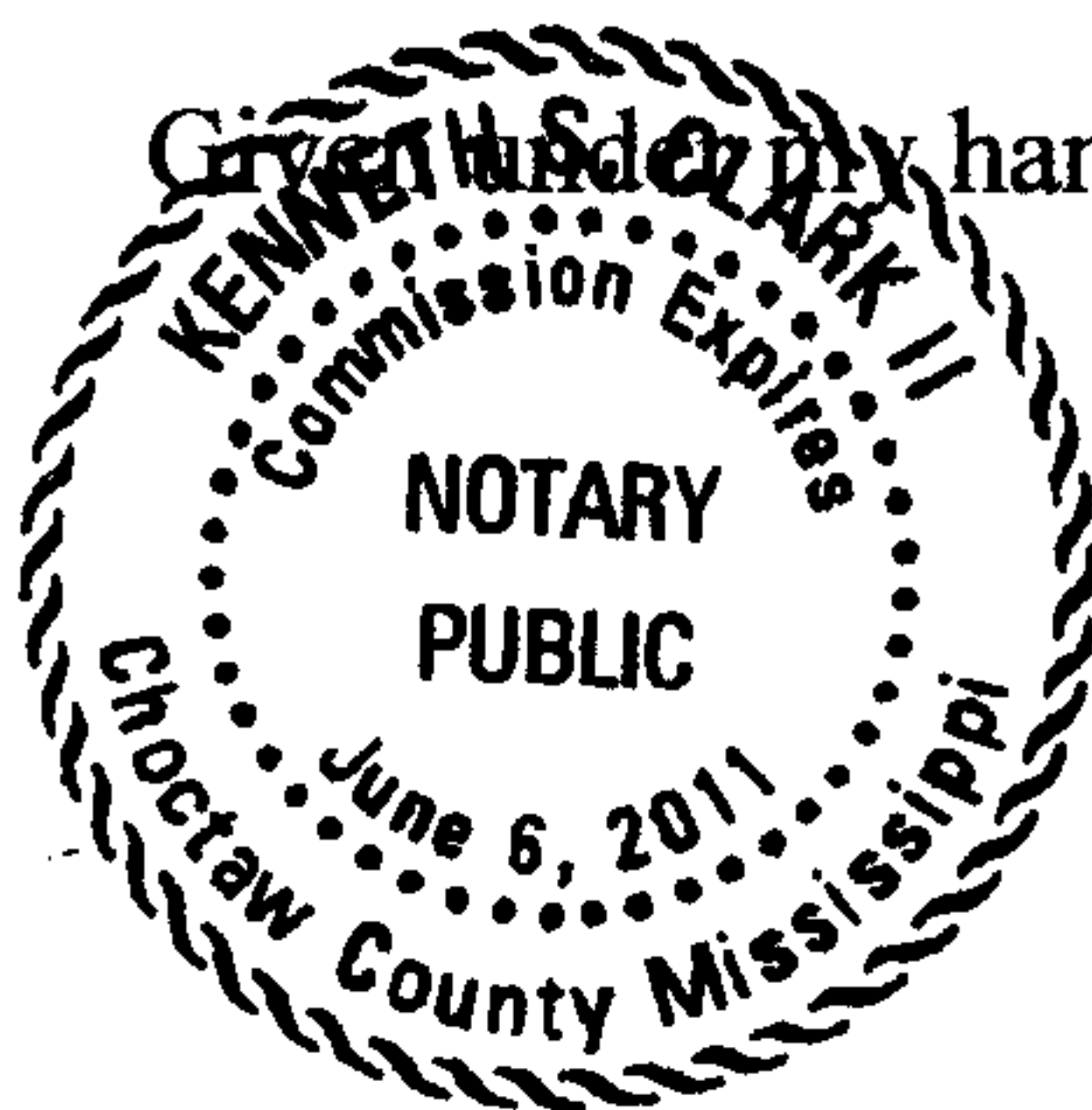
**Lender:**

  
20080814000328170 2/4 \$140.00  
Shelby Cnty Judge of Probate, AL  
08/14/2008 03:59:58PM FILED/CERT  
  
Edward C. Mayfield, Jr.  
6-20-08  
Date

**Borrower:**

  
Nanette V. Mayfield  
6/23/08  
Date

I, the undersigned, a notary public in and for said county and state, hereby certify that Richard E. Mayfield, 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, has executed the same voluntarily on the day that bears the same date.

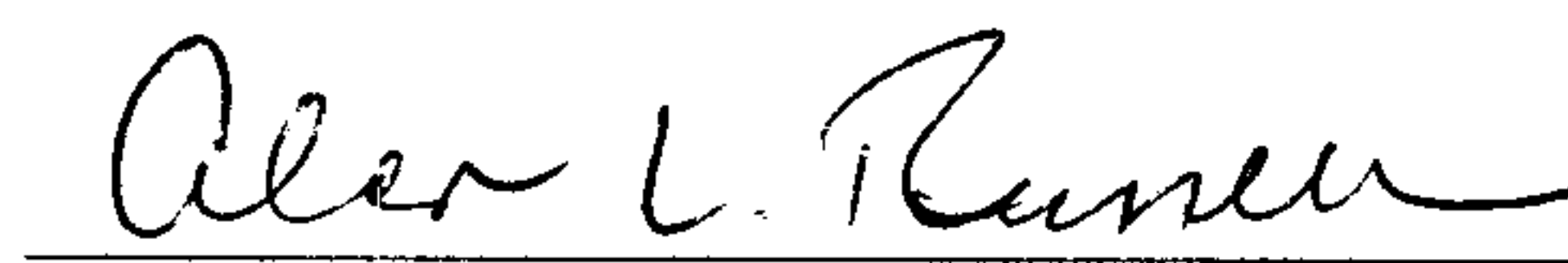


Given under my hand and seal this 20<sup>th</sup> day of June, 2008.

  
Kenneth L. Clark, II  
Notary Public  
My Commission Expires: 06/06/2011

I, the undersigned, a notary public in and for said county and state, hereby certify that Nanette V. Mayfield, 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, has executed the same voluntarily on the day that bears the same date.

Given under my hand and seal this 23 day of June, 2008.

  
Aileen L. Turner  
Notary Public  
My Commission Expires: 11-19-2009



**Lending Agreement between Richard & Nanette Mayfield & Edward C Mayfield, Jr.**

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**\$80,000**

**Loan Date**

**June 23, 2008**

**Loan Maturity Date**

**June 15, 2018**


I, the undersigned, a notary public in and for said county and state, hereby certify that Edward C. Mayfield, Jr., 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, has executed the same voluntarily on the day that bears the same date.

Given under my hand and seal this 20<sup>th</sup> day of June, 2008.

Kenneth S Clark, II

Notary Public

My Commission Expires: 06/06/2011

  
20080814000328170 3/4 \$140.00  
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**Loan Summary**

**\$888.16**

Monthly Principal & Interest

**\$26,579.68**

Total Interest Paid

**\$106,579.68**

Total of 120 Payments

**Jun, 2018**

Pay-off Date



**DON ARMSTRONG**  
**PROPERTY TAX COMMISSIONER**  
**ASSESSMENT RECORD - 2008**

P. O. BOX 1269  
COLUMBIANA, ALABAMA 35051  
Tel: (205) 670-6900  
Printed On: 8/14/2008

PARCEL: 16 3 06 0 000 006.043  
CORPORATION: C  
OWNER: BUILDER SYSTEMS LLC  
C/O MAYHFIELD RICHARD & NANETTE  
ADDRESS: 241 SHORE FRONT LANE  
WILSONVILLE, AL 35186

EXEMPT CODE:  
OVER 65 CODE: DISABILITY CODE:  
PROPERTY CLASS: 02 SCHOOL DIST: 2  
OVR ASD VALUE: MUN CODE: 17  
EXM OVERRIDE AMT: \$0  
HS YEAR: 0

LAND VALUE 10% \$0  
LAND VALUE 20% \$75,000  
CURRENT USE VALUE \$0

CLASS 2  
BLDG 01 111 \$377,300

CLASS 3

TOTAL MARKET VALUE: \$452,300

**CLASS USE**

FOREST ACRES: 0 TAX SALE:  
PREV. YEAR VALUE: \$344,600

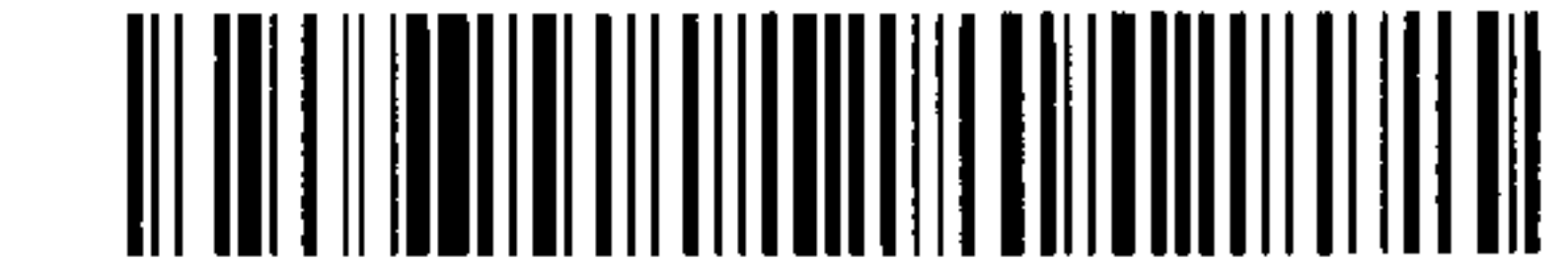
ASSMT. FEE:  
BOE VALUE: \$452,300

PARENT PARCEL:

**REMARKS:**

Last Modified: 8/14/2008 3:11:44 PM

Contiguous Parcels:



20080814000328170 4/4 \$140.00  
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ACCOUNT NO: -

ASSESSMENT/TAX							
	CLASS	MUNCODE	ASSD. VALUE	TAX	EXEMPTION	TAX EXEMPTION	TOTAL TAX
STATE	2	17	\$90,460	\$587.99	\$0	\$0.00	\$587.99
COUNTY	2	17	\$90,460	\$678.45	\$0	\$0.00	\$678.45
SCHOOL	2	17	\$90,460	\$1,447.36	\$0	\$0.00	\$1,447.36
DIST SCHOOL	2	17	\$90,460	\$1,266.44	\$0	\$0.00	\$1,266.44
CITY	2	17	\$90,460	\$0.00	\$0	\$0.00	\$0.00
FOREST	02	17	\$0	\$0.00	\$0	\$0.00	\$0.00

ASSD. VALUE: \$90,460.00

Shelby Tax

\$3,980.24

GRAND TOTAL:

\$3,980.24

**INSTRUMENTS**

INST NUMBER	DATE
20060510000221040 *	3/9/2006
20030702000418690	6/25/2003

**SALES INFORMATION**

SALE DATE	SALE PRICE	SALE TYPE	RATIOABLE
3/9/2006	\$70,000	Land	NO

BOOK:2006 PAGE:0510000221040

**LEGAL DESCRIPTION**

MAP NUMBER: 16 3 06 0 000 CODE1: 33 CODE2:  
SUB DIVISON1: LAKEWOOD PH 3  
SUB DIVISON2:

MAP BOOK: 36 PAGE: 081  
MAP BOOK: PAGE:

PRIMARY LOT: 304  
SECONDARY LOT:

PRIMARYBLOCK:  
SECONDARYBLOCK:

SECTION1 6  
SECTION2  
SECTION3  
SECTION4  
LOT DIM1 125.01

TOWNSHIP1 20S  
TOWNSHIP2  
TOWNSHIP3  
TOWNSHIP4  
LOT DIM2 371.21

RANGE1 01E  
RANGE2  
RANGE3  
RANGE4  
ACRES 1.063 SQ FT 46,304.000

**METES AND BOUNDS:**

**REMARKS:**

Tax Year	Entity Name.
2008	BUILDER SYSTEMS LLC C/O MAYHFIELD RICHARD & NANETTE
2007	BUILDER SYSTEMS LLC

Mailing Address  
241 SHORE FRONT LANE, WILSONVILLE AL - 35186  
109 ROLLING ROCK TRAIL, CHELSEA AL - 35043