

# Loan Agreement

20081117000441770 1/1 \$11.00  
Shelby Cnty Judge of Probate, AL  
11/17/2008 01:18:42PM FILED/CERT

Borrower: M & L, LLC  
Lender: Linda P. Williams  
Date of Agreement: August 2, 2004

**Introduction:** This Loan Agreement is between M & L, LLC, "The Borrower" and Linda P. Williams, "The Lender". The Lender is lending The Borrower a total of \$160,000.00 [One Hundred and Sixty Thousand Dollars] for a period of 20 years. Borrower acknowledges that Lender received the money from a loan Lender took out at Central State Bank. Lender used approximately 200 acres of land located in Chilton county Alabama as collateral for the loan at Central State Bank. Both Lender and Borrower agree that the payments made by Borrower will be paid directly to Central state bank to cover Lender's loan.

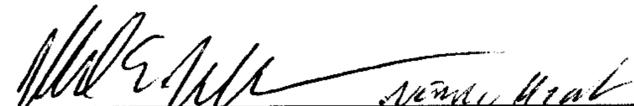
**Promise to Pay:** The Borrower agrees to pay The Lender the grand total of \$160,000.00 [One Hundred and Sixty Thousand Dollars] for a period of 20 years, plus all interest on this amount over the 20 year period of the loan as calculated by Central state bank. Interest only will be paid from August 2, 2004 until April 23, 2005.

**Term:** The term of this Loan Agreement will begin on April 23, 2005 and will continue until April 23, 2025. Borrower agrees to pay a variable rate of interest matching that of Central State bank loan-# 81465 against Linda P. Williams. The Borrower agrees to make all payments to Central State Bank on Linda P. Williams' account. All indebtedness under this Agreement, if not already paid pursuant to the payment provision below, will be due and payable upon maturity of this Agreement.

**Collateral:** The borrower's offers the assets located at the Sport Clips located at 225 Lakeshore Parkway in Homewood Alabama. The afore mentioned store, plus all equipment used in the functioning of these afore mentioned store, is collateral for this agreement. If there is a default in payment, The Lender has the right to take over the assets of the store and manage the business in an effort to collect monies owed.

By signing below I acknowledge I have read and agree to the terms of the Agreement.

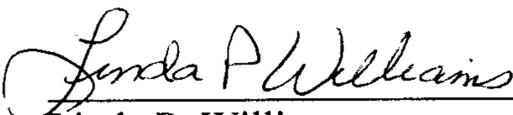
## Borrower:

  
M & L, LLC by Michael Williams, Managing Member      11/17/08  
Date

## Guarantor

  
Michael E. Williams      11/17/08  
Date

## Lender:

  
Linda P. Williams      Nov. 17, 2008  
Date

  
MY COMMISSION EXPIRES AUGUST 31, 20  
Aug 31, 10