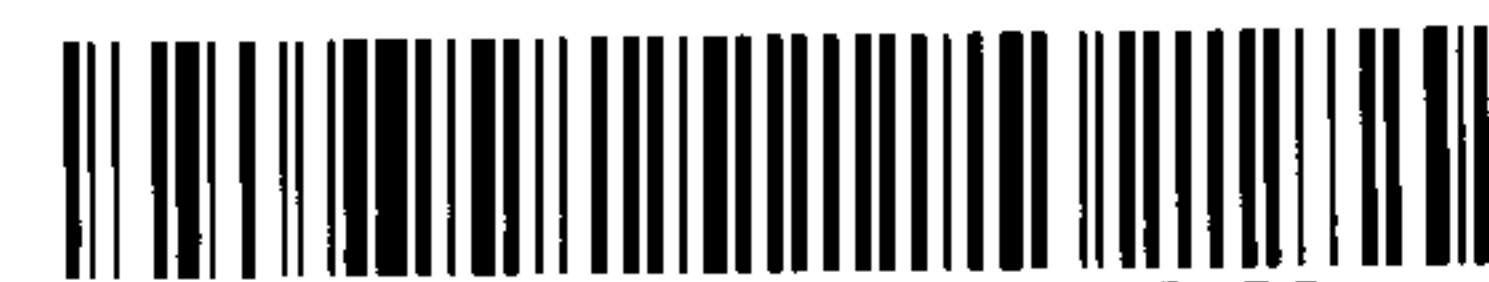


IN THE CIRCUIT COURT OF BALDWIN COUNTY



20090116000014780 1/3 \$17.00
Shelby Cnty Judge of Probate, AL
01/16/2009 11:32:41AM FILED/CERT

VISION BANK,

Plaintiff,

vs.

CYPRESS ENTERPRISES, LLC,
et al.,

Defendants.

CIVIL ACTION NO.:

CV-2008-901053.00

ORDER

This matter is before the Court on Vision Bank's ("Vision") Motion for Partial Summary Judgment against Defendants Cypress Enterprises, LLC ("Enterprises"), Cypress Construction Services, LLC ("Construction"), Jerry W. Barnes ("Barnes"), Kenneth D. Ronsisvalle ("Kenneth") and Sherry B. Ronsisvalle ("Sherry"). Based on the pleadings, evidence filed and presented by Vision, and oral argument, the Court hereby enters partial summary judgment in favor of Vision and against Defendants and hereby Finds, Orders, Decrees and Adjudges as follows:

FINDINGS

1. Enterprises is indebted to Vision on two loans evidenced by (i) a promissory note dated October 16, 2006 in the principal amount of \$103,600.00 ("Enterprises Note 1"), and (ii) a promissory note dated October 1, 2007 in the principal amount of \$58,000.00 ("Enterprises Note 2") (collectively, the "Enterprises Notes").

2. Each of the Enterprises Notes has been jointly and severally guaranteed by Barnes and Kenneth. Further, Sherry is also personally liable under and for the Enterprises Notes pursuant to a Commercial Surety Agreement.

3. Construction is indebted to Vision as evidenced by promissory note dated July 18, 2007 in the principal amount of \$50,000.00 ("Construction Note"). The Construction Note has been personally guaranteed jointly and severally by Barnes, Kenneth and Sherry.

4. Vision is the holder of the Enterprises Notes and the Construction Note, and all of the same are in default and are due and payable in full.

5. As of October 31, 2008, the balance owed under the Enterprises Note 1 was \$29,815.73, consisting of \$25,702.84 in principal, \$3,541.33 in accrued and unpaid interest, \$350.00 appraisal fee, and \$221.56 in late charges. Interest continues to accrue on this note at a rate of 9.75% per annum (\$26.87 per diem).

6. As of October 31, 2008, the balance owed under the Enterprises Note 2 was \$60,451.64, consisting of \$58,241.09 in principal, \$1,210.57 in accrued and unpaid interest, and \$999.98 in late charges. Interest continues to accrue on this note as a rate of 7.75% per annum (\$12.54 per diem).

7. The Defendants are also liable for foreclosure expenses owed by Enterprises in the amount of \$243.78 in publication fees and \$534.00 in title report fees.

8. As of October 31, 2008, the balance owed under the Construction Note was \$32,104.54, consisting of \$30,995.33 in principal, \$1,009.21 in accrued and unpaid interest, and \$100.00 in late charges. Interest continues to accrue on this note at a rate of 8.25% per annum (\$7.10 per diem).

9. Attorneys fees and costs are also owed by Defendants relating to these notes and continue to accrue.

10. The Court finds that there is no genuine issue of material fact as to Counts One and Two in Vision's Complaint and that Vision is entitled to a judgment as a matter of law.

PARTIAL SUMMARY JUDGMENT

The Court hereby enters a partial summary judgment in favor of Vision and against all Defendants and hereby orders, decrees and adjudges as follows:

1. Against Enterprises in the amount of \$91,045.15 (as of October 31, 2008) plus interest thereon from and after October 31, 2008 through the date of this Order;
2. Against Construction in the amount of \$32,104.54 (as of October 31, 2008) plus interest thereon from and after October 31, 2008 through the date of this Order;
3. Jointly and severally against Barnes, Kenneth and Sherry in the amount of \$123,149.69 (as of October 31, 2008) plus interest thereon from and after October 31, 2008 through the date of this Order; and
4. Directs the entry of a final judgment order in Vision's favor pursuant to Rule 54(b) of the Alabama Rules of Civil Procedure in said amounts, specifically reserving in this Order jurisdiction to determine at a later date the appropriate amount of attorneys fees and costs owed to Vision.

DONE this 13th day of January, 2009.

Charles C. Partin
CHARLES C. PARTIN

I, Jody W. Campbell, Baldwin County Circuit Court Clerk,
hereby certify that the within is a true and correct copy of records
on file in this court. (Pages: 2)

Jody W. Campbell
Circuit Clerk, Baldwin County, AL Date 1-14-09