

RELEASE AGREEMENT

This Release Agreement (hereinafter "Agreement") is made and entered into as of the last date of execution below by and among the following Parties: Fairway-Southlake, LLC ("Landlord"), on the one hand, and William R. Logan ("Guarantor") on the other hand, (Landlord and Guarantor are hereinafter referred to collectively as the "Parties" as necessary) as follows:

W I T N E S S E T H:

WHEREAS, on or about April 5, 2011, Guarantor executed that certain Guaranty of Lease ("Guaranty") in favor of Landlord for the premises located at 4524 Southlake Parkway, Suite 18, Hoover, AL 35244 (the "Premises"), and regarding the Lease obligations of Courtney Logan; and

WHEREAS, Courtney Logan ("Courtney") has vacated the Premises and is in default of the Lease; and

WHEREAS, the Landlord obtained a judgment against Courtney and Guarantor for the total amount of \$22,890.74 (the "Judgment"); and

WHEREAS, the total amount of the Judgment remains due and owing and for which Courtney and Guarantor are jointly and severally liable; and

WHEREAS, the Guarantor has offered an immediate payment to Landlord to induce Landlord to release Guarantor from his obligations under the Judgment and the Guaranty; and

NOW THEREFORE, in consideration of the premises, the mutual covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

1. Guarantor will pay Landlord Ten Thousand and 00/100 (\$10,000.00) (the "Release Amount") as an inducement for Landlord to release Guarantor from their obligations under the Guaranty.

2. The Release Amount must be paid contemporaneous with the execution of this document by Guarantor and the Release Amount must be paid in cash or certified funds.

3. The provisions of this Agreement shall not become effective until Landlord has received a fully executed version of this Agreement from Guarantor and the Release Amount has been received by Landlord and, if in the form of certified funds, has been confirmed by the drawer bank as payable and cleared.

4. Upon receipt and posting of the Release Amount, the Guarantor shall be forever released by Landlord from his obligations under the Guaranty and the Judgment shall be deemed satisfied. The Guarantor agrees that Landlord makes no representation regarding the Guarantor's obligations to Courtney, if any.

5. Within thirty days of the receipt and posting of the Release Amount, Landlord will file in the court action in which the Judgment was obtained a Satisfaction of Judgment and will provide Guarantor an original recordable "Release of Judgment" to be recorded in the Shelby County Probate Office to release the Judgment.

6. The Guarantor forever waives, releases, and remises in favor of Landlord any interest in the Lease and the Premises, including any equipment, fixtures, or personal property remaining in the Premises.

7. In consideration of the release provided by Landlord in this Agreement, Guarantor hereby grants a full, unlimited, general, mutual and complete release of all claims as set forth herein and any and all claims that could have been brought related to the Lease, the Premises, or the Guaranty of Lease. Guarantor hereby releases Landlord and any of Landlord's subsidiaries, parent companies, related entities, attorneys, representatives, directors, officers, shareholders, employees, former employees, property management agents, suppliers, or agents, from any and all warranties, claims, causes of action, arbitration, mediation, demands and liabilities of any kind whatsoever, whether direct or indirect, fixed or contingent, liquidated or non-liquidated, disputed or undisputed, known or unknown which Guarantor have or may have against Landlord regarding the Lease, the Premises, or the Guaranty of Lease Agreement.

8. The Parties agree that they shall cause to be executed all necessary documents needed to effectuate this Agreement.

9. This Agreement constitutes a single, integrated contract expressing the entire agreement of the Parties hereto relative to the subject matter hereof. No promises, covenants, agreements, representations, or warranties of any kind whatsoever have been made by any of the Parties hereto except as specifically set forth or incorporated into this Agreement. All prior discussions and negotiations have been and are merged and integrated into and are superseded by this Agreement. This Agreement can be modified only pursuant to a written document executed by all Parties hereto.

10. This Agreement and the terms and provisions hereof shall inure to the benefit of, and be binding upon, the heirs, successors, and assigns of the Parties.

11. This Agreement shall be construed and enforced in accordance with the Laws of the State of Alabama.

12. **JURY WAIVER:** The Parties further agree that they KNOWINGLY, WILLINGLY, AND VOLUNTARILY WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION REGARDING ANY DISPUTE WHATSOEVER BETWEEN THE PARTIES.


13. If any provision of this Agreement shall be invalid or unenforceable to any extent, the remainder of the Agreement shall not be affected by the invalidity and shall be enforceable to the greatest extent permitted by law.

14. The Parties acknowledge that they have read this Agreement in its entirety, and understand the nature of its terms, and have executed this Agreement as of the date written under their signatures attached hereto.


15. The Parties acknowledge that they have entered into this Agreement after arm's length negotiations wherein all Parties have had an opportunity to negotiate all terms, with the opportunity to be represented by counsel of their choice, and, therefore, any ambiguity will not be strictly construed against the drafter hereof, and in fact, the Parties shall be deemed as co-draftsmen of this Agreement.

16. This Agreement may be executed by each of the Parties on counterparts with the same effect as if the Parties had signed the same copy. The Parties further agree that facsimile or scanned and e-mailed signature pages are acceptable and binding and shall be considered as if an original signature.

17. Time is of the essence in all terms of this Agreement.

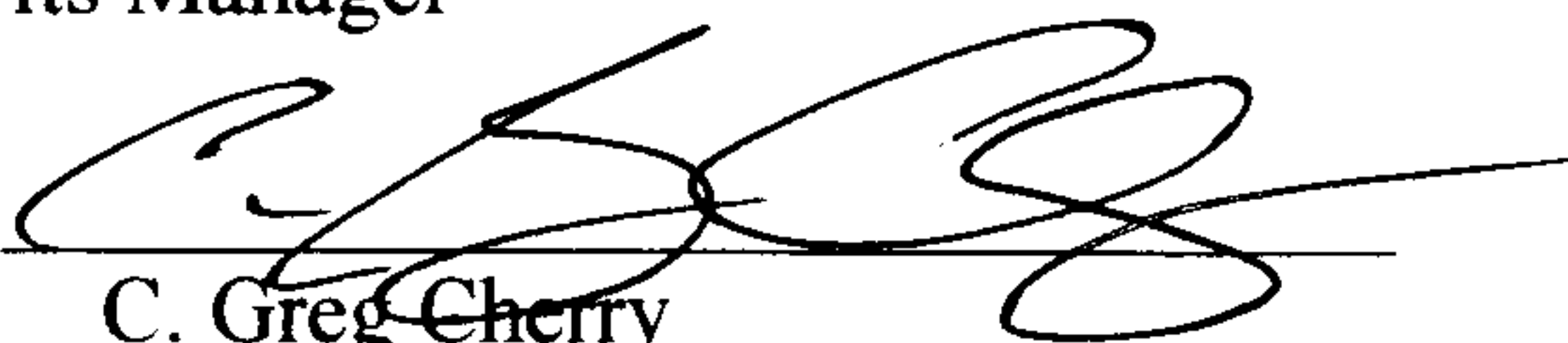

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year written below their applicable signatures and the effective date of this Agreement shall be the date on which the last party signs this Agreement.


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LANDLORD:
FAIRWAY-SOUTHLAKE, LLC

By: The Thompson Development Company,
Inc., its Manager


By: 
C. Greg Cherry
Vice President - Leasing

Dated: 6/16/15

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that C. Greg Cherry, whose name as Vice President – Leasing of THE THOMPSON DEVELOPMENT COMPANY, INC., an Alabama corporation, as Manager of FAIRWAY-SOUTHLAKE, LLC, an Alabama limited liability company, is signed to the foregoing document, and who is known to me, acknowledged before me on this day that, being informed of the contents of the document, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.


Given under my hand and seal this the 16th day of June, 2015.



Notary Public

My Commission Expires: 11/6/16

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GUARANTOR:

William R. Logan
WILLIAM R. LOGAN

Dated: 6/19/15, 2015

STATE OF ALABAMA)
)
Jefferson COUNTY)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that WILLIAM R. LOGAN, whose name is signed to the foregoing Agreement and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal on this the 19th day of Jun, 2015.


Michael L. R...

Notary Public

My Commission Expires MY COMMISSION EXPIRES AUGUST 16, 2016

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{End of Document}


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