

SATISFACTION AND RELEASE OF PROMISSORY NOTE

THIS SATISFACTION AND RELEASE OF PROMISSORY NOTE (this "**Satisfaction**") is entered into as of the 15th day of October, 2018 (the "**Effective Date**"), by James K. Sartain ("**Sartain**") in favor of **HEATHERWOOD HILLS COUNTRY CLUB, LLC**, an Alabama limited liability company ("**Company**").

RECITALS:

A. On November 10, 2017, the Company executed in favor of Sartain that certain Promissory Note in the principal amount of \$250,000 (the "**Note**");

B. The indebtedness evidenced by the Note is being refinanced with proceeds of an advance under the Revolving Line of Credit being made available to the Company pursuant to the terms of that certain Credit Agreement dated as of November 10, 2017 by and between the Company, as borrower, and Sartain, Bart Rice, Jim Hoover, Joe Garcia, and Stuart and Mary Anna Raburn, as lenders (the "**Credit Agreement**"), as is shown on that certain Closing Statement dated as of even date herewith (the "**Closing Statement**").

C. Sartain desires to acknowledge payment in full of the Note as set forth herein.

NOW, THEREFORE, in consideration of the foregoing Recitals, receipt of the proceeds of the initial Advance as shown on the Closing Statement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Sartain hereby agrees as follows:

1. Sartain hereby confirms his receipt of proceeds as shown in the Closing Statement as satisfaction in full of all liabilities and obligations under the Note.

2. Sartain hereby fully and absolutely releases the Company from all obligations of the Note, and the Note is hereby deemed satisfied and paid in full.

3. Sartain shall execute such other documentation as may be reasonably requested by the Company to further effectuate or document the releases provided for herein.

4. This Release may not be assigned without the prior written consent of Heatherwood.

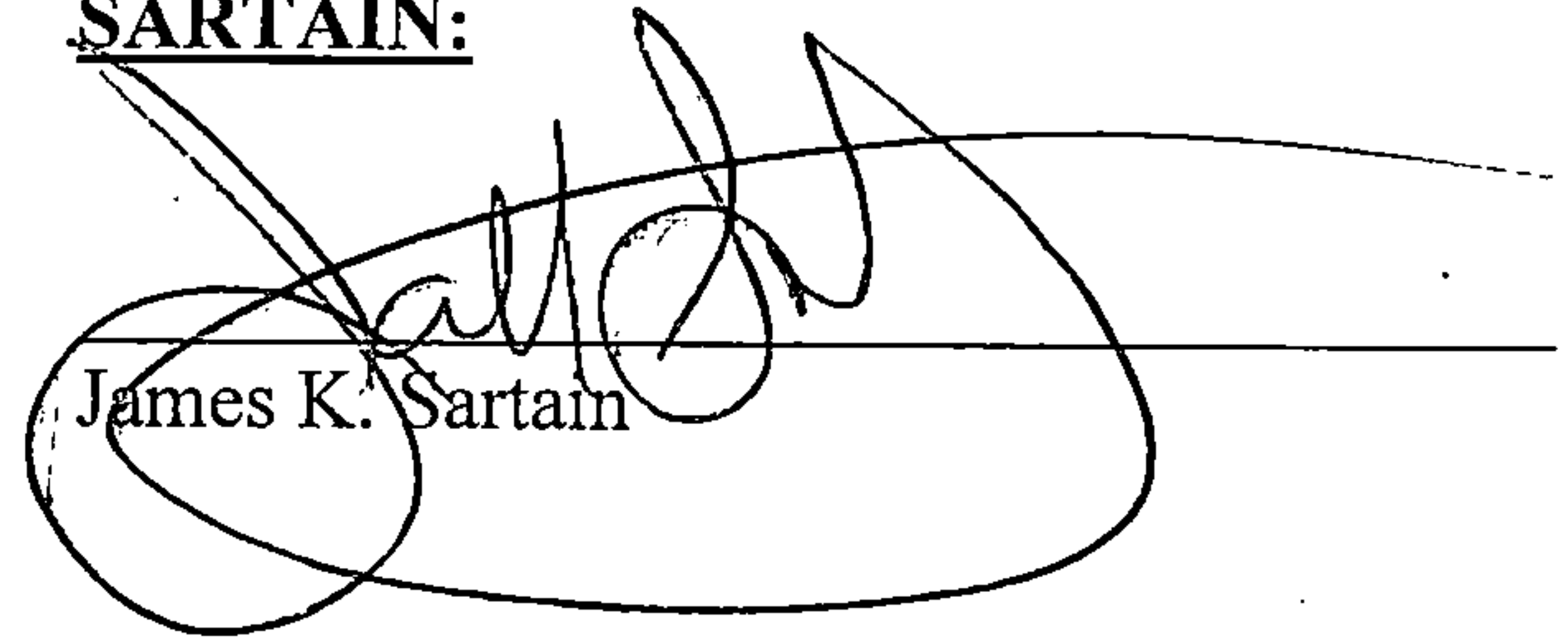
5. If any provision or part of this Release is found by a court of competent jurisdiction to be totally or partially invalid, illegal or unenforceable, then the provision will be deemed to be modified or restricted to the extent and in the manner necessary to make it valid, legal or enforceable, or it will be excised from this Release without affecting any other provision of this Release, which will be enforced to the maximum extent provided by law as if the modified or restricted provision was originally included or as if the excised provision was originally excluded.

6. This Release shall be governed by and construed in accordance with the laws of the State of Alabama without regard to conflict of laws principles requiring the application of the laws of any other jurisdiction

[Signature appears on the following page.]

IN WITNESS WHEREOF, Sartain has caused this Release to be executed as of the Effective Date.

SARTAIN:


James K. Sartain



20191223000474710 2/2 \$25.00
Shelby Cnty Judge of Probate, AL
12/23/2019 11:44:24 AM FILED/CERT