

paid and/or secured according to the terms and provisions hereof that Farley may commence foreclosure proceedings against said real property and have same sold at public auction in satisfaction of the debt owed on the promissory note in question.

8. It is further agreed that upon the satisfaction of the promissory note and/or its security according to the terms and provisions hereof, that any lis pendens filed of record shall be immediately removed, at the cost and expense of Farley, and that this instrument shall otherwise be deemed null and of no effect.

9. Ellison represents by his signature affixed hereinbelow on behalf of Smith-Henry, Inc. and/or Notes Receivable, Inc. that he is authorized to execute this instrument and in that connection he is acting as officer and agent of said corporations. Ellison further represents that he will procure a resolution of the Board of Directors of said corporations approving the terms and provisions hereof.

IN WITNESS WHEREOF, the parties hereto set their hands and seals the year and date first above written.

WITNESSES AS TO SMITH-HENRY, INC.

Joe M. Wolfe  
Phelicia Parks

SMITH-HENRY, INC.

BY Ellison D. Smith, III

WITNESSES AS TO NOTES RECEIVABLE, INC.

Joe M. Wolfe  
Phelicia Parks

NOTES RECEIVABLE, INC.

BY Ellison D. Smith, III

WITNESSES AS TO ELLISON D. SMITH, III

Joe M. Wolfe  
Phelicia Parks

Ellison D. Smith, III  
Ellison D. Smith, III

WITNESSES AS TO C. S. FARLEY SMITH

Ellison D. Smith, III  
Mary J. Helton

C. S. Farley Smith  
C. S. Farley Smith

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