

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF FLORIDA  
PANAMA CITY DIVISION

IN RE: MCKEITHEN, JACK ALLEN, and  
MCKEITHEN, THERESA PEARL,

Debtors.

Case No. 02-20434-PCY5

AMSOUTH BANK,

Plaintiff,

v.

Adversary Case No. 02-90039

MCKEITHEN, JACK ALLEN,

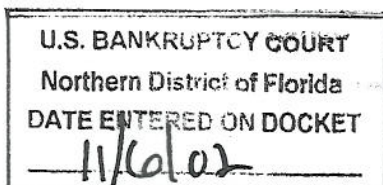
Defendant.

FINAL DEFAULT JUDGMENT

THIS CAUSE having come before the Court based upon the Plaintiff's Motion for Entry of Final Default Judgment against Defendant JACK ALLEN MCKEITHEN; and the Court having reviewed the Official File, including the Default entered against Defendant McKeithen, which Default is hereby confirmed and ratified, and the sworn Affidavits of the Plaintiff; and the contents of the Official File reflecting that the Plaintiff, AmSouth Bank, is entitled to the entry of a final default judgment against Defendant McKeithen, it is therefore

ORDERED AND ADJUDGED that:

1. Judgment is hereby entered against Defendant Jack Allen McKeithen, 1815 West 25<sup>th</sup> Street, Panama City, Florida 32405, (and



1

CLERK  
BANKRUPTCY COURT  
NORTH/DIST. FLA.  
TALLAHASSEE, FLA.

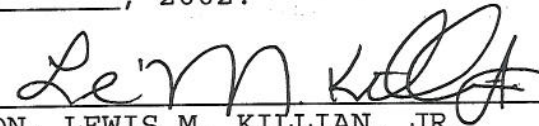
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c/o Jim Husbands, Esq., 514 Magnolia Avenue, Panama City, Florida 32401), in favor of the Plaintiff, AmSouth Bank, 200 Clinton Avenue, Huntsville, Alabama 35801, (and c/o Douglas L. Smith, Burke & Blue, P.A., 221 McKenzie Avenue, Panama City, Florida 32401), in the principal and interest amount of \$73,030.38, through 10/15/02 (with per diem interest of \$8.36 thereafter), taxable costs in the amount of \$150.00, and attorney's fees in the amount of \$ 3500, which the Court finds to be reasonable under the evidence presented, for a total sum of \$ 76,680.38, for all of which let execution issue.

2. For purposes of the Debtors' pending Chapter 7 proceeding, the aforesaid Judgment amount is hereby declared non-dischargeable.

DONE AND ORDERED in Chambers in Tallahassee, Florida, this 6<sup>th</sup> day of November, 2002.

  
HON. LEWIS M. KILLIAN, JR.  
U.S. Bankruptcy Judge

Copies Furnished To:

Mr. Jack A. McKeithen  
c/o Jim Husbands, Esq.  
514 Magnolia Avenue  
Panama City, Florida 32401

Trustee William Miller, Jr., Esq.  
1664 Metropolitan Circle, Suite 1  
Tallahassee, Florida 32308

Douglas L. Smith, Esq.  
Burke & Blue, P.A.  
221 McKenzie Avenue  
Panama City, Florida 32401

This proposed Judgment prepared by  
Douglas L. Smith, Esq.

DLS:10/24/02 - x:\wpf\dls\Ams-McK-Bank.FDJ

I HEREBY CERTIFY that this is a true and correct copy of the original on file in the office of the Clerk, United States Bankruptcy Court for the Northern District of Florida.

WILLIAM W. BLEVINS, Clerk, Bankruptcy Court

By   
Deputy Clerk

**Assignment of Judgment and Liens**

NC TWO ,L.P., a Delaware limited partnership, by and through its general partner, NC Ventures, Inc., ("Assignor") having an office at 4100 Greenbriar, Suite 180, Stafford, Texas 77477, by and through its duly authorized offices and agents, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged does hereby grant, sell, transfer and assign unto Premier Capital, LLC, doing business at 226 Lowell Street, Unit B, Wilmington, MA 01887 ("Assignee"), all right, title and interest in, if any, that certain judgment as follows:

**Court:** Bankruptcy Court of Northern District of Florida Panama City Division

**Docket or Case Number:** 02-20434-PCY5

**Adversary Case Number:** 02-90039

**Case Name:** AmSouth Bank vs Jack Allen McKeithen

**Date Judgment Entered:** November 6, 2002

**Defendant:** Jack Allen McKeithen

**Defendant's Address:** 1815 West 25<sup>th</sup> Street, Panama City, Florida 32405

**Plaintiff:** AmSouth Bank

**Name and Address of the Judgment Creditor:** NC TWO L.P., 4100 Greenbriar, Suite 180, Stafford, Texas 77477

**Name and address of the Assignee:** Premier Capital, LLC, 226 Lowell Street, Unit B, Wilmington, MA. 01887

**IN WITNESS WHEREOF**, the Assignor has caused this Affidavit and Assignment of Judgment and Liens to be executed at Wilmington, Massachusetts, this 15 day of June, 2006.

NC TWO, L.P., a Delaware limited partner  
By: NC Ventures, INC., a Texas corporation, It's  
General partner.

By: 

John D. Cummings, Jr.


Vice President, Premier Capital, LLC

Attorney-In-Fact pursuant to that certain  
Limited Power of Attorney granted June  
15, 2006, attached hereto as Exhibit "A"

Sworn to and subscribed before me, this the 28 day of February 2006.

CLERK OF COURT  
BANKRUPTCY COURT  
NORthern DISTRICT OF FLORIDA  
PANAMA CITY, FLORIDA  
FILED

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Notary Public  
My Commission Expires:

10-10-14

FILED

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## LOAN SALE AGREEMENT

THIS LOAN SALE AGREEMENT and the ADDENDUM to the LOAN SALE AGREEMENT, entered into this 15th day of June 2006, by and between NC VENTURES, INC. appearing herein in the capacity set forth herein, ("Seller") and PREMIER CAPITAL LLC ("Buyer") sets forth the terms and conditions whereby Seller agrees to sell and Buyer agrees to purchase all those Loans set forth in the attached "Schedule of Loans" for the consideration herein stated.

NOW THEREFORE, for good and valuable consideration, and reasonably equivalent value, the receipt and sufficiency of which are hereby expressly acknowledged, the Seller and the Buyer agree as follows:

1. **Definitions.** The following terms shall be defined as follows:

- 1.1 **"Agreement"** means this Loan Sale Agreement and the Attachments thereto.
- 1.2 **"Asset File"** means that certain asset management file with respect to a Loan established and maintained by Seller's employee(s) or contractor(s) responsible for the management of that Loan following, excluding Seller's internal memoranda and confidential communications between Seller and its legal counsel. The Asset File does not include other files maintained by other employees or agents of Seller, such as Seller's legal counsel.
- 1.3 **"Bill of Sale"** means the documents executed by an authorized representative of Seller, by which Seller sells, assigns and conveys to Buyer all rights, title, and interests of Seller in the Loans which are the subject of this Agreement, in the form of Exhibit 1.1.
- 1.4 **"Cut-Off Date"** means 5:00 p.m., May 31, 2006.
- 1.5 **"Cut-Off Principal Balance"** means the outstanding principal amount due and owing as of the Cut-Off Date with respect to a Loan Schedule (as reflected on Exhibit 1.2 dated as of the Cut-Off Date), which amount is accurate to the best knowledge, information and belief of Seller, based solely upon its then available business records with no independent verification.
- 1.6 **"Closing"** means the simultaneous delivery by Seller and Buyer of documents and funds, and the performance of the acts herein provided to be performed at the Closing.
- 1.7 **"Closing Date"** means June 15, 2006.
- 1.8 **"Credit File"** means all documents, excluding the Note, renewals of the Note and Collateral Documents, in the possession of Seller, which pertains to any Loans subject to this Agreement, which the Seller has obtained and maintained as its primary source of information on such Loans.

PURSUANT TO THIS INSTRUMENT, AGREEMENT OR DOCUMENT, NEITHER THIS EXERCISE OF SELF HELP REMEDIES NOR THE INSTITUTION OR MAINTENANCE OF AN ACTION FOR ANY JUDICIAL RELIEF OR PROVISIONAL OR ANCILLARY REMEDIES SHALL CONSTITUTE A WAIVER OF THE RIGHT OF ANY PARTY, INCLUDING THE CLAIMANT IN ANY SUCH ACTION, TO SUBMIT THE CLAIM TO ARBITRATION IF ANY OTHER PARTY CONTESTS SUCH ACTION FOR JUDICIAL RELIEF.

30.4 WAIVER OF CERTAIN DAMAGES. THE PARTIES HERETO WAIVE ANY RIGHT OR REMEDY EITHER MAY HAVE AGAINST THE OTHER TO RECOVER PUNITIVE OR EXEMPLARY DAMAGES ARISING OUT OF ANY CLAIM WHETHER THE CLAIM IS RESOLVED BY ARBITRATION OR BY JUDICIAL ACTION.

31. The Bid Package shall be considered part of this Agreement as if fully set forth herein.
32. **BUYER HEREBY WAIVES, AND RELEASES SELLER FROM, ANY RIGHT OR CAUSE OF ACTION, INCLUDING, BUT NOT LIMITED TO, ACTIONS IN CONTRACT, TORT, FRAUD OR THE LIKE, WHETHER KNOWN OR UNKNOWN, THAT BUYER MIGHT NOW OR IN THE FUTURE HAVE AGAINST SELLER, OR SELLER'S AFFILIATES, EMPLOYEES, CONTRACTORS, REPRESENTATIVES, AGENTS, AND ATTORNEYS, AS A RESULT OF BUYER'S PURCHASE OF THE LOANS SUBJECT TO THIS AGREEMENT; PROVIDED, HOWEVER, THAT THIS WAIVER AND RELEASE DOES NOT INCLUDE ANY ACTION TAKEN AS A RESULT OF SELLER'S FAILURE TO PERFORM UNDER THE TERMS OF THIS AGREEMENT.**

Executed this 15th day of June, 2006  
SELLER:

**NC VENTURES, INC.**

BY: 

Tracy Weakley  
Sr. Vice President & CFO

BUYER:  
**Premier Capital LLC**

By: 

Name:

Title:

**Exhibit A**

**LIMITED POWER OF ATTORNEY**

Reference is made to that certain Loan Sale Agreement dated as of June 15, 2006 (the "Loan Sale Agreement") by and between **NC VENTURES, INC.** general partner to National Collectors & Liquidators, L.P., NC Two, L.P., NC-WC, L.P., and NC Venture I, L. P. ("Seller"), and **PREMIER CAPITAL LLC**, a \_\_\_\_\_ organized under the laws of the state of Delaware ("Buyer").

In accordance with the terms and conditions of the Loan Sale Agreement, Seller hereby makes, constitutes, appoints and confers upon Buyer, its successors and permitted assigns, Seller's irrevocable, limited power of attorney (i) to endorse Seller's name on, and collect, any checks or other forms of payment received from any Borrower or Obligor in respect of any Loan and (ii) to endorse and sign any allonges or other documents necessary to assign or transfer to Buyer any Assigned Rights; provided however, any endorsement of a note, check or other negotiable instruments shall be endorsed without recourse, and any document assigning or transferring an interest in any Assigned Right must specifically contain language noting that the assignment or transfer is "AS IS", "WHERE IS", "WITH ALL FAULTS" AND WITHOUT RECOURSE AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES EXPRESS OR IMPLIED EXCEPT AS SET FORTH THAT CERTAIN LOAN SALE AGREEMENT DATED AS OF June 15, 2006.

This Limited Power of Attorney shall expire three years from the date of execution hereof.

Capitalized terms used herein and not otherwise defined herein shall have the meaning attributed to them in the Loan Sale Agreement.

IN WITNESS WHEREOF, Seller has caused its name to be subscribed hereto by its duly authorized officer this 15<sup>th</sup> day of June 2006

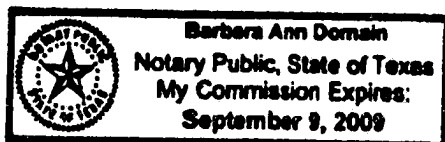
NC VENTURES, INC., general partner  
to National Collectors & Liquidators,  
L.P., NC Two, L.P., NC-WC, L.P., and  
NC Venture I, L.P.

By: \_\_\_\_\_  
Name: Tracy Weakley  
Title: Sr. Vice President & CFO

STATE OF TEXAS                    )  
COUNTY OF FORT BEND        )

I CERTIFY that on June 15, 2006, Tracy Weakley personally came before me and this person acknowledged under oath, to my satisfaction, that: (a) this person signed, sealed and delivered the attached document as Sr. Vice President & CFO of NC VENTURES, INC. named in this document; and (b) this document was signed and made by NC VENTURES, INC. as its voluntary act and deed by virtue of authority from its Board of Directors.

(NOTARIAL SEAL)



\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: 9/9/09

**ADDENDUM TO**  
**LOAN SALE AGREEMENT**  
(Pool 1)

THIS ADDENDUM is a part of the LOAN SALE AGREEMENT, entered into this 15th day of June 2006, by and between **NC VENTURES, INC.** ("Seller") and **PREMIER CAPITAL LLC** ("Buyer") which sets forth the terms and conditions whereby Seller agrees to sell and Buyer agrees to purchase all those Loans set forth in the attached "Schedule of Loans" for the consideration herein stated.

The Agreement is modified as follows regarding Pool 1:

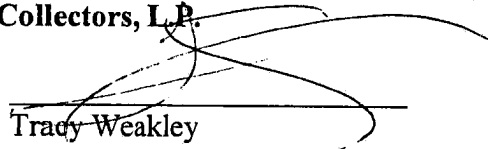
**Seller shall mean – Asset Collectors, L.P.** in it's capacity as general partner to **NAB Asset Venture IV, L.P.**

Except as expressly modified by this Addendum, the Agreement to which this Addendum is attached shall remain unchanged.

Executed this 15th day of June, 2006  
SELLER:

**Asset Collectors, L.P.**

BY:

  
Tracy Weakley  
Authorized Signatory

BUYER:

**Premier Capital LLC**

By: 

Name:

Title:

# EXHIBIT 1.2 SCHEDULE OF LOANS

Pool No	Company/Last Name	First Name	Seller	Principal Balance
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]	Regina L.	NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]	Michael J.	NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]	John M.	NCTWO	[REDACTED]
12	[REDACTED]	Bradley D.	NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]	Thomas J.	NCTWO	[REDACTED]
12	[REDACTED]	R. Michael	NCTWO	[REDACTED]
12	[REDACTED]	R. Michael	NCTWO	[REDACTED]
12	[REDACTED]	R. Michael	NCTWO	[REDACTED]
12	[REDACTED]	R. Michael	NCTWO	[REDACTED]
12	[REDACTED]	R. Michael	NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	Norris Brothers, Inc.		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	76,680.38
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]	Terry	NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]
12	[REDACTED]		NCTWO	[REDACTED]